ASSESSMENT REPORT

ON

INDUCED POLARIZATION

AND

MAGNETOMETER SURVEYS

ON THE

GNAT PASS PROPERTY

CLAIM WORKED ON: TENURE NUMBER 512878

BCGS 104I.021

DEASE LAKE AREA

LIARD MINING DIVISION, BC

NTS:	104I/4W, 104I/5W
LATITUDE:	58° 15' 23" N
LONGITUDE:	129° 50' 0" W
OWNER:	Bearclaw Capital Corp.
OPERATOR:	Bearclaw Capital Corp.
CONSULTANTS:	Discovery Consultants
AUTHOR:	J. W. Page, P.Geo.
DATE:	July 17, 2006

TABLE OF CONTENTS

LIST OF ILLUSTRATIONS

APPENDICES

1.0 SUMMARY

Sulphide copper mineralization occurs on MTO tenure 512878 in the Dease Lake area of the Liard Mining Division, B.C. Exploration work has been carried out intermittently on the property from 1960 to the present and has delineated unclassified reserves of 22.7 million tonnes grading 0.44 per cent copper (non 43-101 compliant).

In 2005, IP and magnetometer surveys were carried out on cutlines on the Gnat Pass property. In total, 33.95 line-km of surveying was performed during the period of September 4 to 26, 2005 by Scott Geophysics Ltd. on behalf of Bearclaw Capital Corp. A review and interpretation of the data was subsequently carried out by P. P. Nielsen, B.Sc.

The results of the 2005 geophysical surveys are presented and discussed in this report.

2.0 LOCATION AND ACCESS

The Gnat Pass property is centered at latitude 58° 15' 23" N and longitude 129° 50' 0" W on the Tanzilla Plateau along the eastern edge of the Stikine Range.

The property is located 23.5 km south of the town of Dease Lake just to the east of Highway #37 (the Cassiar-Stewart Highway). Gnat Creek flows north through the western extremity of the property at the north end of Lower Gnat Lake.

Access to the property is excellent using the Cassiar-Stewart highway, which lies on the western edge of the claims. Numerous drill roads cross the property and are useable by foot or 4-wheel-drive vehicle after crossing Gnat Creek. Fording Gnat Creek by truck was not possible during the 2005 line cutting program.

3.0 TOPOGRAPHY

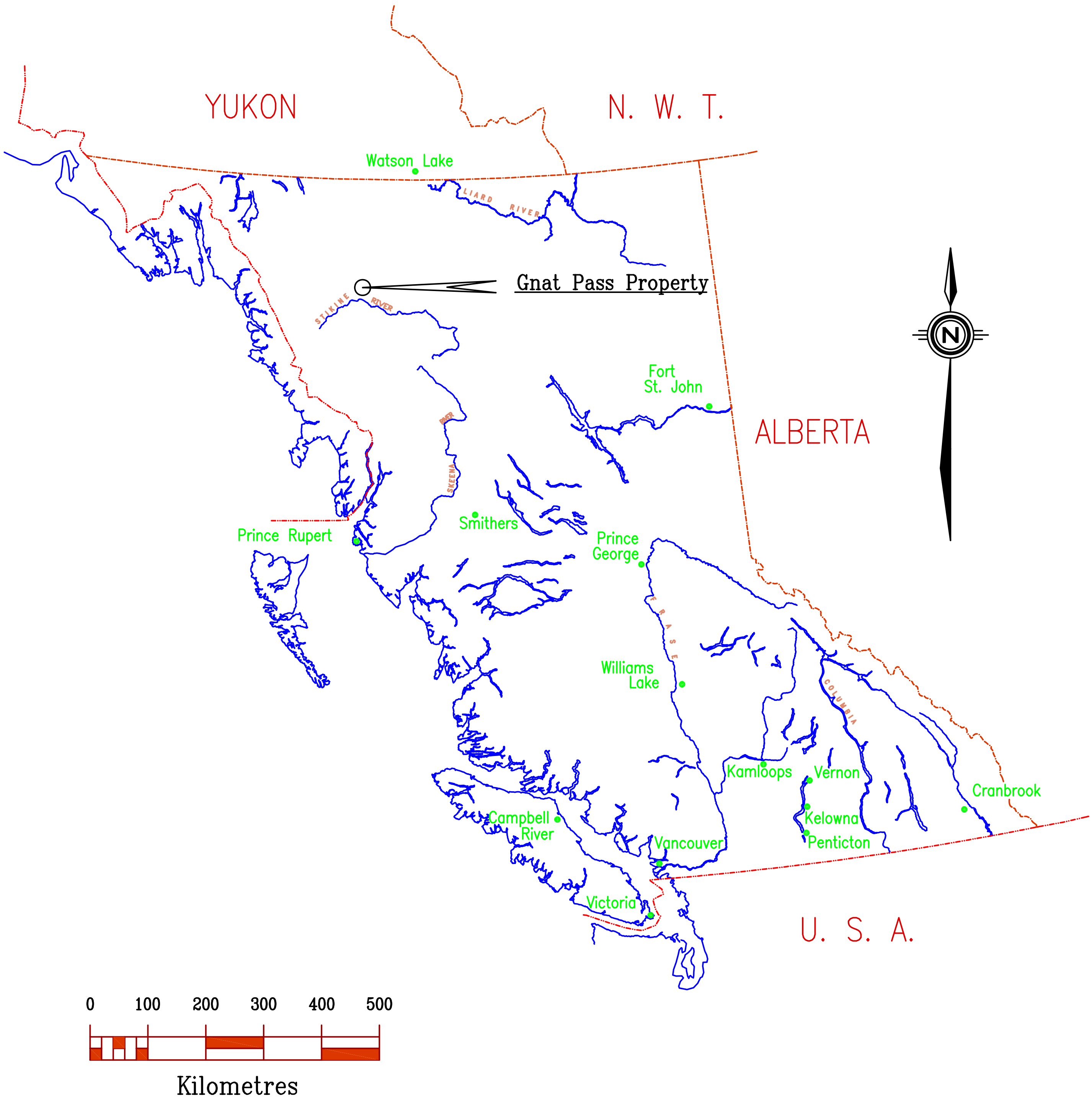
The westernmost part of the property overlies a flat river plain covered with grass and scrub alders. The eastern part of the property overlies a knoll with elevations ranging from 1200 metres above sea level at the plateau floor to about 1410 metres above sea level at the top. Vegetation here is generally mature fir and spruce trees.

4.0 PROPERTY

The Gnat Pass property consists of a Mineral Title Online tenures numbered 512878 and 525819, which are registered in the name of Bearclaw Capital Corp.

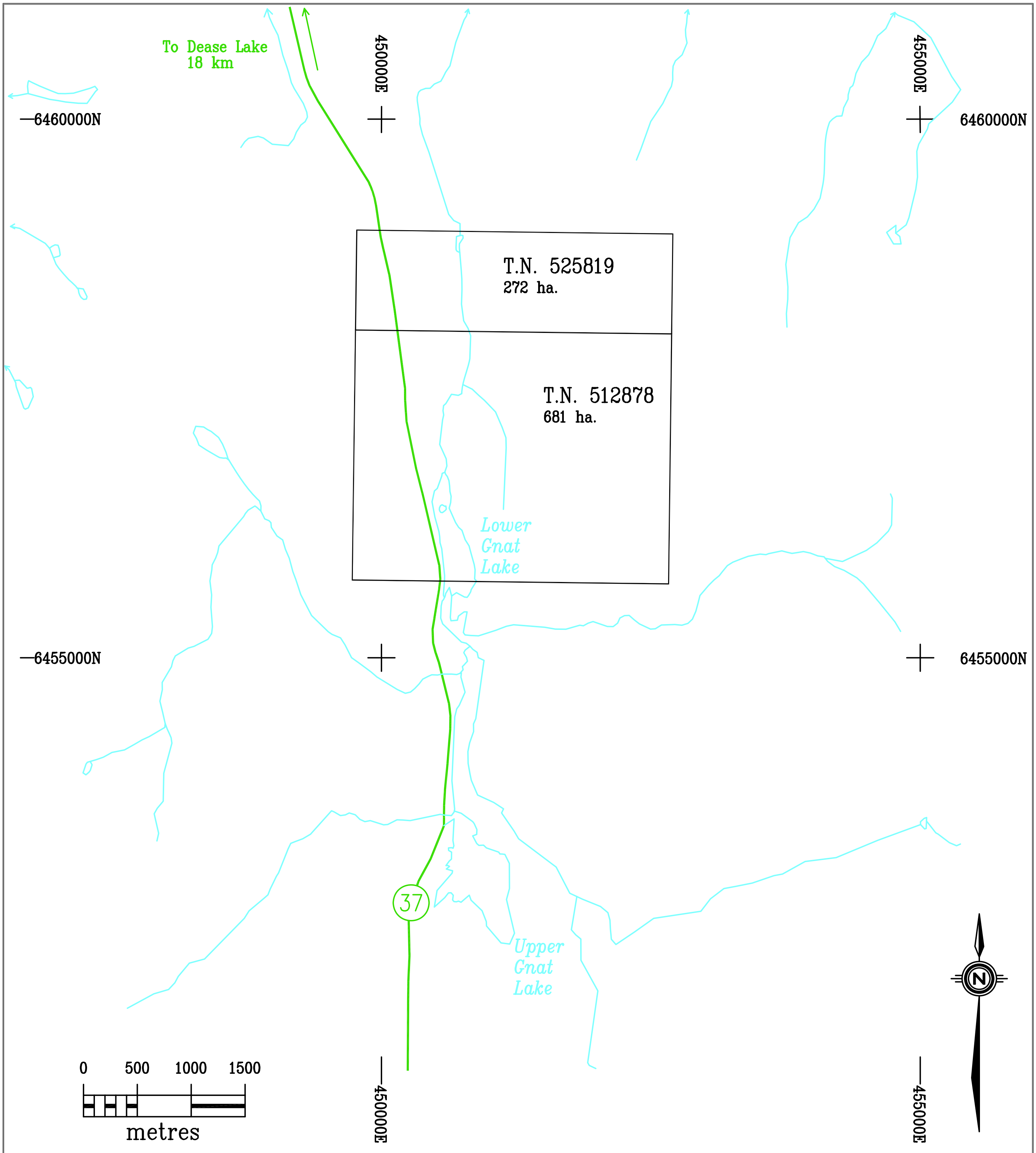
Tenure Number	Area (ha)	Owner of Record	Anniversary Date
512878	681	Bearclaw Capital Corp.	July 26, 2016 *
525819	272	Bearclaw Capital Corp.	January 18, 2007

* Pending acceptance of this report



DISCOVERY Consultants	Bearclaw Capital Corp.
Gnat Pass Property	LOCATION MAP

Date: July 17, 2004	Project: 678	Scale: 1:10,000,000	N.T.S.: B.C.	Mining Div: Liard	Figure: 1



DISCOVERY Consultants	BEARCLAW CAPITAL CORP.
Gnat Pass Property	Claim Location Map

Date:	Project:	Scale:	N.T.S.:	Mining Div:	Figure:
July 17, 2006	678	1:50,000	104I/5W	Liard	2

Tenure 525819 was mapped staked after the completion of the assessment work described in this report.

5.0 HISTORY

Mineralization was first discovered in the property area in 1960 by Cassiar Asbestos Corporation but only intermittent work was done up until 1964 when Newconex Canadian Exploration began exploration of the widespread, low-grade copper mineralization found in Gnat Pass.

In 1965, Lytton Minerals Ltd. carried out a program of geological mapping, geophysical and geochemical surveys. This work included 4 bulldozer trenches totalling 800 feet (240 metres) and 4,600 feet (1400 metres) of diamond drilling in 10 holes.

In 1966, Hudson Bay Mining and Smelting Limited began work on the Gnat Pass property. Diamond drilling, totalling 8,900 feet (2710 metres) in 14 holes, was completed in 1966, along with geological mapping and magnetometer and geochemical surveys.

In 1967, Hudson Bay continued with geological mapping, geochemical, induced polarization (IP) and magnetometer surveys and 22,036 feet (6717 metres) of diamond drilling in 41 holes. Additional work in 1968 included 21,726 feet (6622 metres) of diamond drilling in 37 holes.

In 1989, Integrated Resources Ltd. carried out a diamond drill program comprising 3070 feet (935 metres) in eight holes, attempting to test the precious metal content of previously explored copper mineralization.

A limited soil sampling program was carried out on the property in 1993 by Discovery Consultants for the Predator Syndicate.

In 1996, Discovery carried out a soil sampling program and magnetometer survey on the property. In addition, selected drill holes in storage on the property were logged and sampled for gold and copper content at that time. Within the last several years the building housing the core has been vandalized, being burnt to the ground.

The British Columbia Mineral Inventory File (MINFILE 104I 001 GNAT PASS) states that the property contains unclassified reserves of 22.7 million tonnes grading 0.44 percent copper (non 43-101 compliant).

6.0 GENERAL GEOLOGY

The Gnat Pass property lies in a north-trending valley near the north end of Lower Gnat Lake. A substantial portion of the property is covered by extensive overburden obscuring the geology.

Regional mapping indicates that the area is underlain by rocks of the Upper Triassic Stuhini Group consisting of andesite and basalt flows, tuffs and breccias, with some sediments intruded by small stocks and sills of porphyritic andesite and basalt. The property is adjacent to hornblende quartz monzonite and granodiorite of the Jurassic-Triassic Hotailuh batholith, which occurs to the south.

On the slopes east of the property, beds of greywacke and basic volcanics are reported to dip between 35 and 40 degrees to the northeast. Major north-trending faults cutting the area are inferred.

Carbonate alteration is widespread, both disseminated throughout the rocks and as veinlets. Sericite and silicification are patchy, while iron-oxide staining and hematite are widespread. Chlorite occurs as fracture fillings in the volcanics, as do dense black veinlets of tourmaline. Rocks of all types usually exhibit some degree of cataclastic textures and variable evidence of deformation due to movement.

Mineralization consists of chalcopyrite, pyrite and traces of bornite. The sulphides commonly occur as blebs, stringers and skins on fracture surfaces in the altered andesitic greenstones and dark-green porphyritic andesites. Magnetite is common in the volcanic rocks and tends to concentrate with chalcopyrite.

7.0 WORK COMPLETED

Grid line-cutting on the Gnat Pass property was carried out by personnel of Discovery Consultants during the period July 19 to August 7, 2006. Scott Geophysics Ltd. subsequently carried out a total of 33.95 line-km of induced polarization (IP) and magnetometer geophysical surveys during the period of September 4 to 26, 2005.

A pole dipole array was used for the IP survey, with lines 7250N and 7450N being surveyed at an “a” spacing of 25 metres and “n” separations of 1 to 5 (a=25/n=1-5) and all other lines at a=50/n-1-5. The on-line current electrode was located to the west of the potential electrodes. The IP survey used a Scintrex IPR 12 receiver with TSQ3 and TSQ4 transmitters. Readings were taken in the time domain using a 2 second on / 2 second off alternating square wave. The chargeability values were plotted on pseudosections and plan maps for the interval 690 to 1050 milliseconds (ms) after shutoff.

A Scintrex ENVI was used for the magnetometer survey. The magnetic data collected was corrected for diurnal drift with reference to a Scintrex ENVI base station cycling at 10-second intervals.

The survey made use of cutlines established by chain and compass. Ground control was augmented by the use of a hand-held Garmin eTrex GPS. The UTEM locations were measured using NAD83 as the datum.

Scott Geophysics Ltd. submitted the data along with a brief description, but no discussion of the results, interpretation, or conclusions and recommendations was requested nor provided. At the request of Discovery Consultants, an inversion treatment of the I.P. data was performed by Scott Geophysics. A review and interpretation of the data was subsequently carried out by P. P. Nielsen, B.Sc.

Geophysical data provided to P. P. Nielsen by Scott Geophysics Ltd. was in the following formats:

- Total field magnetic values in nanoteslas (nT), plotted as profiles and a contoured plan
- IP apparent chargeability (Ma) in mV/V or ms, plotted as pseudosections and a triangular filtered contour plan
- Chargeability plotted as RES2DINV inverted data on sections and plans
- Apparent resistivity (ρa) in ohm-metres, plotted as pseudosections and a triangular filtered contoured plan
- Resistivity plotted as RES2DINV inverted data on sections and plans

8.0 INTERPRETATION

Interpretation of geophysical data was by P. P. Nielsen, B.Sc. The following is extracted from his report:

8.1 GENERAL

The surveys appear to have been conducted in a professional and expeditious manner. The magnetic results shown on the contour map appear to be somewhat noisy in that there are a multitude of single station contours or bull's eyes suggesting the possibility of a de-tuned magnetometer or noisy atmospherics such as magnetic storms. Although a compatible base station recorder was employed along with the Scintrex ENVI field instrument there could have been a mismatch in tuning. However, the results are likely adequate for the setting. The contour map could be smoothed to make it more aesthetically pleasing but there is always the risk of the removal of salient features through over smoothing or computer data enhancement.

The IP survey was performed using time-domain equipment and pole-dipole electrode configuration along east-west oriented grid lines (moving current electrode to the west). The lines were nominally spaced 100 metres apart, with an "a" spacing of 50 metres and n values 1 to 5. Three intermediate lines using an "a" spacing of 25 metres were surveyed over a portion of the Hill Zone. Some difficulty was encountered crossing Gnat Creek resulting in missing data over some line segments.

8.2 GROUND MAGNETIC SURVEY

The total field magnetic contour map (scale 1:5000) displays values ranging from lows in the order of 56900 nT in the southwest grid quadrant to highs in excess of 58400 nT centered over the Hill Zone igneous plug in the east central grid area. This results in a total magnetic relief of over 1500 nT. Other relatively high values are observed at the Creek Zone adjacent to the Stewart-Cassiar highway north of Lower Gnat Lake.

The high values in the southeast corner of the grid are likely representative of and demarcate the northern limit of the Hotailuh Batholith, a multi-phase granitoid intrusive unit. The small high (59008 nT) centered at 7700N, 800E occurs in an area mapped as granite.

The contour map clearly defines the main area of interest – the Hill Zone, suggests some north-south linears (probably faults), illustrates the northerly extent of the Hotailuh batholith (on the grid at least), and shows the Creek Zone. It is thought that most of the grid area shown in blue (57100 - 57250 nT) is predominately underlain by Stuhini volcanics and sediments.

Reported north and northwest trending fractures within the Hill Zone plug are not discernible on the contour map. It may be possible, however, to interpret linears from the profiles in correlation with the IP pseudosections or through filtering techniques of the contour data.

8.3 INDUCED POLARIZATION SURVEY

Triangular Filtered Contour Maps

These plans show the spatial distribution of all the chargeability and resistivity values in contour form. The operator is in essence an averaging device using a prismatic or triangular filter as developed by D.C. Fraser and described in the legend of said maps. This technique is useful where sections of data are missing or corrupted and diminishes the undesirable effects of such features as pant-leg anomalies. It is also useful for comparison purposes with other planimetric maps such as magnetics, geology and geochemistry.

(a) Apparent Chargeability (Ma)

Values range from lows of 4.0 ms to highs in excess of 20.0 ms at the Hill Zone. All values over 10 ms are anomalous and from 7.5 to 10.0 ms are sub-anomalous. The most obvious feature is the >10 ms contour over the Hill Zone and its close correlation with the high magnetic values as defined by the 57350 nT magnetic contour. The magnetic highs do extend northwesterly of this feature, however. The Hotailuh Batholith, on the other hand, exhibits a poor magnetic – chargeability correlation. The Creek Zone shows good magnetics but weak, sub-anomalous chargeabilities. There is a one-line Ma sub-anomaly on 7900N which may be of interest due to coincident high magnetics. The small magnetic high on 7700N shows no Ma signature but it could be geologically related to the 7900N feature.

The small Ma anomaly on lines 6600N & 6700N has no magnetic correlation and the moderate to low resistivities suggest that its cause is due to conductive overburden and/or clayey minerals

(b) Apparent Resistivity (ρa)

The triangular filtered contour map shows high ρa values (>1500 ohm-metres) over the batholith in the southeast corner of the grid and good correlation with the magnetics and chargeability over the Hill Zone (i.e., the >1000 ohm-metre area probably closely outlines the plug). The rest of the grid is uninteresting from a resistivity perspective although the elongated north-south trending low through the centre of the grid could be related to some structure, presumably a fault.

Pseudosections

Chargeability (Ma) and resistivity (ρa) values are illustrated in pseudosections for “a” = 25 and 50 metres and n = 1 to 5. Also shown are the corresponding total field magnetic results in profile. The following discussion, line by line, is primarily focussed on the chargeability. The horizontal scale is 1:5000 for the 100-metre spaced lines (a = 50 metres) and 1:2500 for the three intermediate lines (a =25 metres).

L6200N – L6400N: Nothing of interest on these three lines except to notice the high ρa values thought to represent the Hotailuh Batholith.

L6500N – L6800N: A near surface, steeply dipping dike-like Ma feature is evident with a trace starting on 6500N, 775E trending to 6600N, 950E on to 6700N, 1000E and terminating at 6800N, 1000E. There is no distinct ρa correlation as readings are in the 500 - 700 ohm-metre range. The magnetics are rather lacklustre as well.

L6900N: The eastern half of this line shows a broad Ma high (>10 ms) at depth and is likely the southern extent of the Hill Zone intrusive plug. A magnetic high is observed at 1500E.

L7000N: A broad Ma high from surface to depths of at least 150 metres with a local bimodal magnetic high at 1500E & 1600E. Resistivities are starting to climb. A single Ma value of 9.1 ms at 425E (n = 2) is probably the south end of the Creek Zone.

L7100N: Ma values in excess of 35 ms are observed with steep gradient borders (contacts). Multi-peaked coincident magnetic highs occur over the western half of the Ma anomaly. Linears could be inferred from magnetic peaks. The Ma anomaly is over 600 metres wide on this line and good higher ρa correlation is seen. Although data is missing, the Creek Zone occurs at 400E but not at surface. It is associated with high magnetic response and possibly a very subtle ρa signature.

L7200N: The Hill Zone Ma anomaly peaks to 20.1 ms with excellent magnetic as well as ρa correlation. The much weaker Creek Zone Ma anomaly is observed at 450E on this line and displays a high magnetic coincident signature. Resistivities are moderate.

L7250N (a = 25 m): An intermediate line with higher resolution but about half the depth penetration of the other lines spaced 100 metres apart. The Hill Zone is 350 metres wide at this point with good pa and magnetic correlation especially in the maximum Ma areas.

L7300N: The Ma signature over the Hill Zone is very similar to that observed on the previous two lines albeit slightly narrower. There is still a good high Ma – high magnetic coincidence although the magnetics are staying relatively high to the west of the Ma anomaly. The Creek Zone appears much the same as on 7200N.

L7350N: Another a = 25 metre line at 1:2500 scale showing the Hill Zone anomaly still narrowing to 250 metres and peaking to 25 ms. Depth extent is in excess of 75 metres. The ρa and magnetic values are waning although magnetics are still high to the west.

L7400N: The Hill Zone anomaly is about 300 metres wide at this point with virtually no magnetic high – ρa high correlation. Magnetic values are staying high to the west, however. The Creek Zone Ma feature is located at 450E continuing north from the other lines mentioned above.

L7450N (a = 25m): This line shows an amazing similarity to the preceding line at the Hill Zone anomaly although it is double the scale. More resolution is apparent and the pant-leg phenomenon is present. The magnetic profile is flattening out.

L7500N: The Hill Zone anomaly has become so narrow (approximately 100 m) that it exhibits the pant-leg effect. There is no magnetic or ρa correlation. The Creek Zone anomaly is starting to wane with no magnetic association.

L7600N & L7700N: The Hill Zone is now considered sub-anomalous at depth only. Nothing else is of interest on these lines.

L7800N: No more Hill Zone anomaly. Some data is missing, probably due to water hazard.

L7900N: Some stations were unread in the vicinity of Gnat Creek. A small anomalous Ma occurs at 550E at surface and with the aid of the magnetic peaks can probably be projected to the previous line at 700E but is somewhat tenuous due to poor coverage.

L8000N: Another line with incomplete data. Subtle narrow Ma feature appears to persist but is now trending back to the northeast at 625E. There is a high magnetic correlation.

L8100N: Nothing of interest save one local magnetic peak at 500E.

L8200N: An uninteresting line although the eastern end of the line suggests the possibility of the reoccurrence of the Hill Zone.

Inversion Maps

A comprehensive discussion of the inversion treatment of the data is not part of this report. However, it was noticed that the 40 and 80 metre depth maps indicate a steep-sided Hill Zone plug at least to 100 metre depth. A large area of sub-anomalous Ma values exists to the northwest in what are mapped as mainly Stuhini volcanics and could represent an area for further investigation.

A description of the inversion technique and the parameters used by Scott Geophysics is hereby quoted:

"Inversion techniques can provide objective earth models, resolve complex anomalies, and recover true depths. Resistivity and chargeability values are modelled for each cell. If topography is incorporated into the inversion process then topographic effects (especially important for resistivity data) will be accounted for. While there will not be a unique solution, the model developed will be the one which gives the best fit to the data, given the parameters supplied.

The software used for the Gnat Pass project was the RES2DINV 2D inversion and forward modelling routine from Geotomo Software. This program uses the smoothness-constrained least-squares inversion technique.

The parameters used were:

- Inversion run until difference in error between successive iterations <5%
- Vertical:horizontal flatness filter ratio=1.0
- 2 nodes/electrode
- Smoothness constraint applied to model values (vs. apparent values)
- Effect of side blocks (i.e., edge effects) in "severely reduced" mode
- Smooth inversion method (vs. blocky/robust)
- Resistivity and chargeability inverted simultaneously
- Finite element method (vs. finite difference)
- Gauss-Newton optimization method (vs. quasi-Newton)
- Schwarz-Christoffel transformation method with distorted finite element grid used topographical modelling"

The inverted data are presented as sections and contoured plan maps. The sections are the inverted model sections draped over topography. For the plan maps, the data were first corrected to NAD83 UTM coordinates; data at 40m and 80m depths were then extracted and contoured. These depths were chosen because they are close to the midpoint of the model cells and show the data both near-surface and at depth."

9.0 CONCLUSIONS

Conclusions, based on a study of the geophysical data are by P. P. Nielsen, B.Sc.:

- The surveys have assisted in a further understanding of the property but it would seem that the main area of interest within the grid is still the Hill Zone and possibly the area to the northwest. Here there is a direct coincidence between high chargeability and high resistivity and an overlapping to the west and northwest of the magnetic susceptibility. This indicates an environment within and adjacent to a feldspathic intrusive plug of fractured rocks containing sulphides, magnetite and possibly specular hematite. Because of the high Ma – ρa correlation, the creation of a metal factor contour map or pseudosections would be ill advised.

- The magnetics may serve as a guide to drilling for Cu-Au mineralization should fracturing be deemed an important control. More detail and filtering techniques may be required over and adjacent to the Hill Zone.

- The IP survey has assisted in delineating the Hotailuh batholith and suggests that the Hill Zone intrusive plug is directly related to the batholith.

- The Creek Zone appears to be small in areal extent and limited in depth. Chargeabilities are weak, suggesting a low sulphide environment. The potential for gold is not known. From the geophysical standpoint, the Ma feature in the southwest grid quadrant could be of interest.

- Study of the inversion maps suggests that they definitely enhance the results and will significantly aid in interpretation of the IP survey and add to the understanding of the property as a whole.

- There is a north-northwest trend to the main IP anomaly that may continue off grid to the north and the south.

10.0 RECOMMENDATIONS

- The gold and copper potential of the Hill Zone should be further tested by drilling several angled NQ diamond drill holes. This should include the area to the immediate north of the Hill Zone.

- The prominent magnetic anomalies in the Creek Zone and those anomalies trending northwest from the Hill Zone should be evaluated for their gold potential. If the results of surface sampling are encouraging, then these areas should be explored by diamond drilling.

- In the southeast part of the property, the strong magnetic anomaly with coincident copper and gold anomalies should be explored by extending and adding additional soil sample lines. Magnetometer coverage should also be added over this area.

- The southerly and northerly trend of main IP zone should be extended by additional IP surveys.

Respectfully submitted,

Jay W. Page, P.Geo.
Discovery Consultants
Vernon, BC
July 17, 2006

11.0 REFERENCES

British Columbia Department of Energy, Mines and Petroleum Resources. Annual Reports 1966 – pp. 19-20, 1967 – p. 27, 1968 – pp. 36-37

British Columbia Department of Energy, Mines and Petroleum Resources. Assessment Reports #660, #842, #845, #1106, #20408, 23576, 25202.

Carpenter, T.H., (1997): Assessment Report on a Soil Sampling, Magnetometer And Core Logging And Sampling Program on the Gnat Pass Property, Nat 1-9 Mineral Claims, Dease Lake Area, Liard Mining Division, BC; *Assessment Report 25202*

Groome, A., (1975): The Gnat Lake Property of Deas Lake Mines, Liard M.D., BC; *An unpublished report for Hudson Bay Exploration and Development.*

Harrington, E. D. and T. H. Carpenter, (1994): Assessment Report on a Geological Mapping and Soil Sampling Program on the Gnat Pass Property, Nat 1-8 Mineral Claims, Dease Lake Area, Liard Mining Division, BC; *Assessment Report 23576.*

Monger, J. W .H. and L. Thorstad, (1978): Lower Mesozoic stratigraphy, Cry Lake and Spatsizi Map Areas, B.C. in Current Research Part A, Geological Survey of Canada, Paper 78-1A, pp. 21-24.

Nielsen, P. P., (2006): Summary Report on Geophysical Surveys, Gnat Pass Property, Dease Lake Area, BC; *Unpublished private report for Bearclaw Capital Corp. dated January 31, 2006.*

Scott, A., (2005): Logistical Report - Induced Polarization and Magnetometer Surveys, Gnat Pass Property, Dease Lake Area, BC; *Unpublished private report for Bearclaw Capital Corp. dated September 30, 2005.*

12.0 STATEMENT OF COSTS

Gnat Pass Property
Statement of Work
Geophysical Surveys

July 19 - Sept 28, 2005

1.	**Professional Services**				
	W.R. Gilmour, P.Geo.				
	Program planning, supervision				
	2.0 days @$500/day			$ 1,000.00	
	J.W. Page, P.Geo.				
	Report writing				
	2.0 days @$600/day			1,200.00	
	P.P. Nielsen, Geophysicist				
	Data Interpretation				
	1.5 days @$500/day			750.00	
				------------	$ 2,950.00
2.	**Personnel**				
	Grid preparation				
	R. Anctil	July 19 - Aug 6			
	19.0 days @$425/day		$ 8,075.00		
	J. Mayrhofer	July 19 - Aug 6			
	19.0 days @$280/day		5,320.00		
	R. Clarke	July 19 - Aug 7			
	20.0 days @$385/day		7,700.00		
	P. Atkinson	July 19 - Aug 7			
		20.0 days @$385/day	7,700.00		
			------------	28,795.00	
	Geophysics Survey Assistants				
	J. Mayrhofer	Sept 4 - 30			
		27.0 days @$280/day	7,560.00		
	N. Mayrhofer	Sept 4 - 30			
		27.0 days @$280/day	7,560.00		
			------------	15,120.00	
	Office				
	Drafting			1,336.76	
	Field Prep/Support			1,047.60	
		Secretarial		277.47	
				------------	46,576.83
3.	**Expenses**				
	Sub-Contracting - Scott Geophysics Ltd			48,445.21	
	Equipment Rentals			1,980.00	
	Field Supplies			1,624.55	
	Freight			291.06	
	Lodging & Meals			10,565.28	
	Communications			94.42	
	Office			5.00	
	Maps			96.00	

	Report Production	500.00	
		------------	63,601.52
4.	**Transportation**		
	Rental Truck	5,794.04	
	Gas	938.00	
		------------	6,732.04

		Total:	**$ 119,860.39**

13.0 STATEMENT OF QUALIFICATIONS

I, Jay W. Page of 8201 Kalview Drive, Coldstream, BC, V1B 1W8,

DO HEREBY CERTIFY that:

1. I am currently employed as a Consulting Geologist:

2. I graduated with a B.A. degree in Physical Geography/Geomorphology from the University of British Columbia in 1977. In addition, I have obtained a B.Sc. in Geology from the University of British Columbia in 1984.

3. I am a member of the Association of Professional Engineers and Geoscientists of British Columbia, registration number 19596.

4. I have worked as a geologist for a total of 21 years since graduation from university.

5. This report is based upon knowledge of the Gnat Pass property gained from a review of earlier work.

Dated this seventeenth day of July, 2006 in Vernon, BC.

Signature of

Jay W. Page, P.Geo.

APPENDIX 1

Logistical Report
Induced Polarization And Magnetometer Surveys

Gnat Pass Property
Dease Lake Area, B.C.

By
Alan Scott, P.Geo.

LOGISTICAL REPORT

INDUCED POLARIZATION AND MAGNETOMETER SURVEYS

GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.

on behalf of

BEARCLAW CAPITAL CORP.
1900 – 1040 West Georgia Street
Vancouver, B.C. V6E 4H3

Survey performed: September 4 to 26, 2005

by

Alan Scott, Geophysicist
SCOTT GEOPHYSICS LTD.
4013 West 14th Avenue
Vancouver, B.C. V6R 2X3

September 30, 2005

TABLE OF CONTENTS

Appendix

Accompanying Maps

Accompanying Data Files

1. INTRODUCTION

Induced polarization (IP) and magnetometer surveys were performed at the Gnat Pass Property, Dease Lake Area, B.C., within the period September 4 to 26, 2005.

The surveys were performed by Scott Geophysics Ltd. on behalf of Bearclaw Capital Corp. This report describes the instrumentation and procedures, and presents the results of the surveys.

2. SURVEY COVERAGE AND PROCEDURES

A total of 33.95 km of IP and magnetometer survey was performed at the Gnat Pass Property.

The pole dipole array was used for the IP survey, with lines 7250N, 7350N, and 7450N being surveyed at an "a" spacing of 25 metres and "n" separations of 1 to 5 (a=25/n=1-5) and all other lines at a=50/n=1-5. The on line current electrode was located to the west of the potential electrodes.

The chargeability and resistivity results are presented on the accompanying pseudosections and contour plan maps. The magnetometer survey results are presented as profiles at the top of the pseudosections, and as profile and data posting plans.

3. PERSONNEL

Ken Moir was the crew chief on the survey on behalf of Scott Geophysics Ltd. W.R. Gilmour was the representative on behalf of Bearclaw Capital Corp.

4. INSTRUMENTATION

A Scintrex IPR12 receiver with TSQ3 and TSQ4 transmitters were used for the IP survey. Readings were taken in the time domain using a 2 second on/2 second off alternating square wave. The chargeability values plotted on the accompanying pseudosections and plan maps is for the interval 690 to 1050 msecs after shutoff.

A Scintrex ENVI was used for the magnetometer survey. All data was corrected for diurnal drift with reference to a Scintrex ENVI base station cycling at 10 second intervals.

A Garmin eTrex GPS receiver was used for the GPS survey. The UTM locations were measured using NAD 83 as the datum.

Respectfully Submitted,

Alan Scott, Geophysicist

Statement of Qualifications

for

Alan Scott, Geophysicist

of

4013 West 14th Avenue
Vancouver, B.C. V6R 2X3

I, Alan Scott, hereby certify the following statements regarding my qualifications and involvement in the program of work on behalf of Bearclaw Capital Corp. on the Gnat Pass Property, Dease Lake Area, B.C., as presented in this report of September 29, 2005.

The work was performed by individuals sufficiently trained and qualified for its performance.

I have no material interest in the property under consideration in this report.

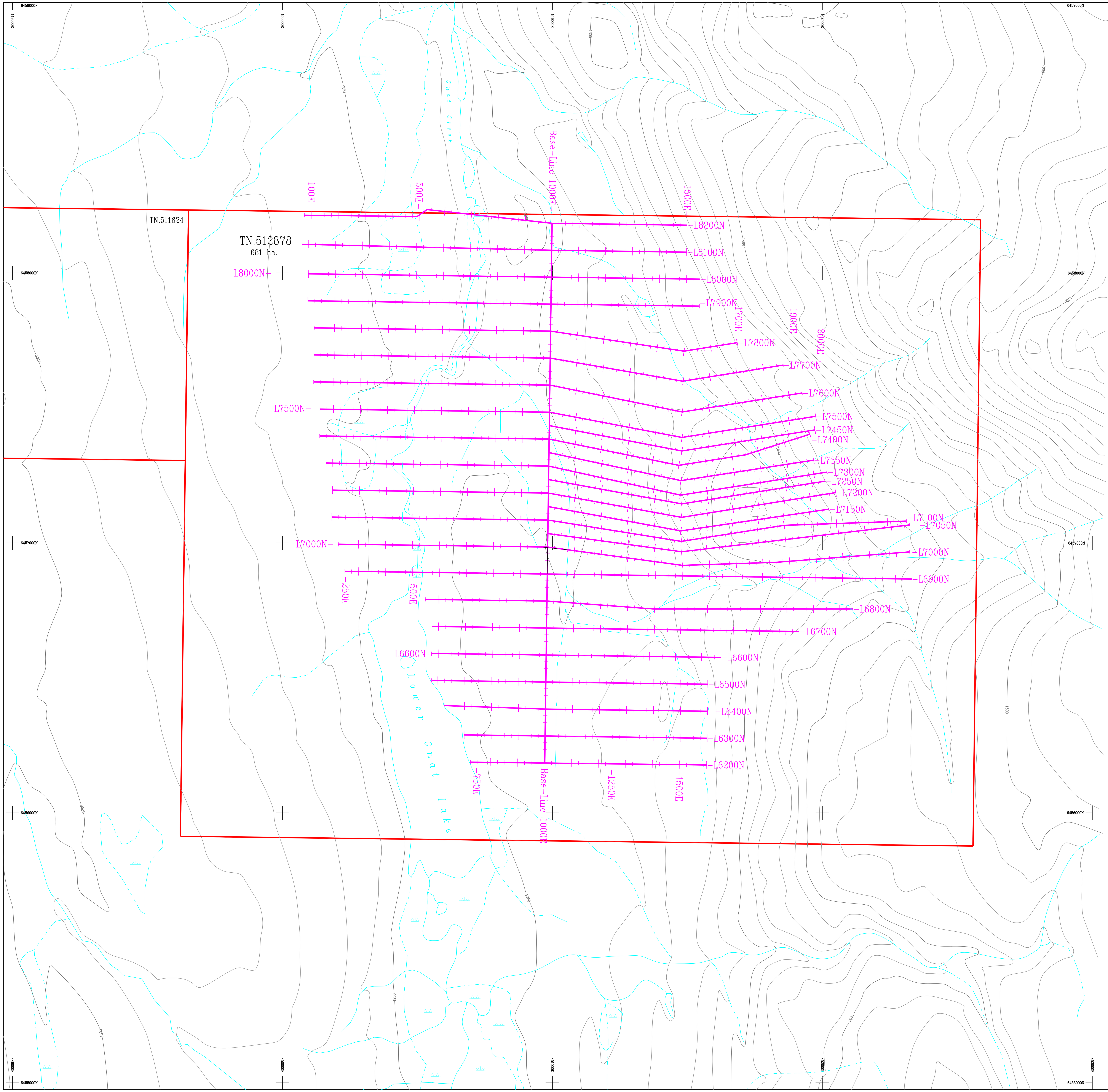
I graduated from the University of British Columbia with a Bachelor of Science degree (Geophysics) in 1970 and with a Master of Business Administration in 1982.

I am a member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia.

I have been practicing my profession as a Geophysicist in the field of Mineral Exploration since 1970.

Respectfully submitted,

Alan Scott, P.Geo.

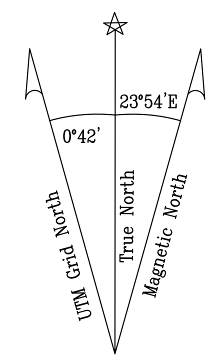


LEGEND

Cut line and stations for IP and Mag survey

L7200N
1000E

DRAWN:	Feb.7/2005	
REVISION DATE	REVISED BY	REVISION
Nov.8/2005	RM	IP/Mag locs + anomaly
Path:	678\geo_678	



0 50 100 150 200 250 300 350

metres

Topographic contour interval = 20m

DISCOVERY Consultants

Bearclaw Capital Corp.

Gnat Pass Property

Grid, IP and Mag Survey Location

Location: Gnat Lake		Mining Jurisdiction: Liard	
Datum: NAD83	Map Ref.: 104I.021	Scale: 1:5000	UTM: 9
Project: 678	Date: July 17, 2006	Drawn By: RM	Figure: 3

BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 6500N
INDUCED POLARIZATION SURVEY
SCOTT GEOPHYSICS LTD.
Sept/05
Pole-Dipole Array
SCINTREX IPR12
Pulse Rate: 2 sec
current electrode west of potential electrodes (array heading E)
Mx chargeability = 690-1050 msec after shutoff
Magnetometer survey: Scintrex ENVI Total Field Magnetometers
METERS
MAGNETOMETER (nT)
CHARGEABILITY (mV/V)
APPARENT RESISTIVITY (ohm-m)
Contours
LINE: 6500N
BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 6400N
LINE: 6400N
BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 6300N
LINE: 6300N
BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 6200N
LINE: 6200N
Resistivity (ohm-m)
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
Chargeability (mV/V)
30.0
25.0
20.0
17.5
15.0
12.5
10.0
7.5
5.0
2.5
0.0

Figure 4

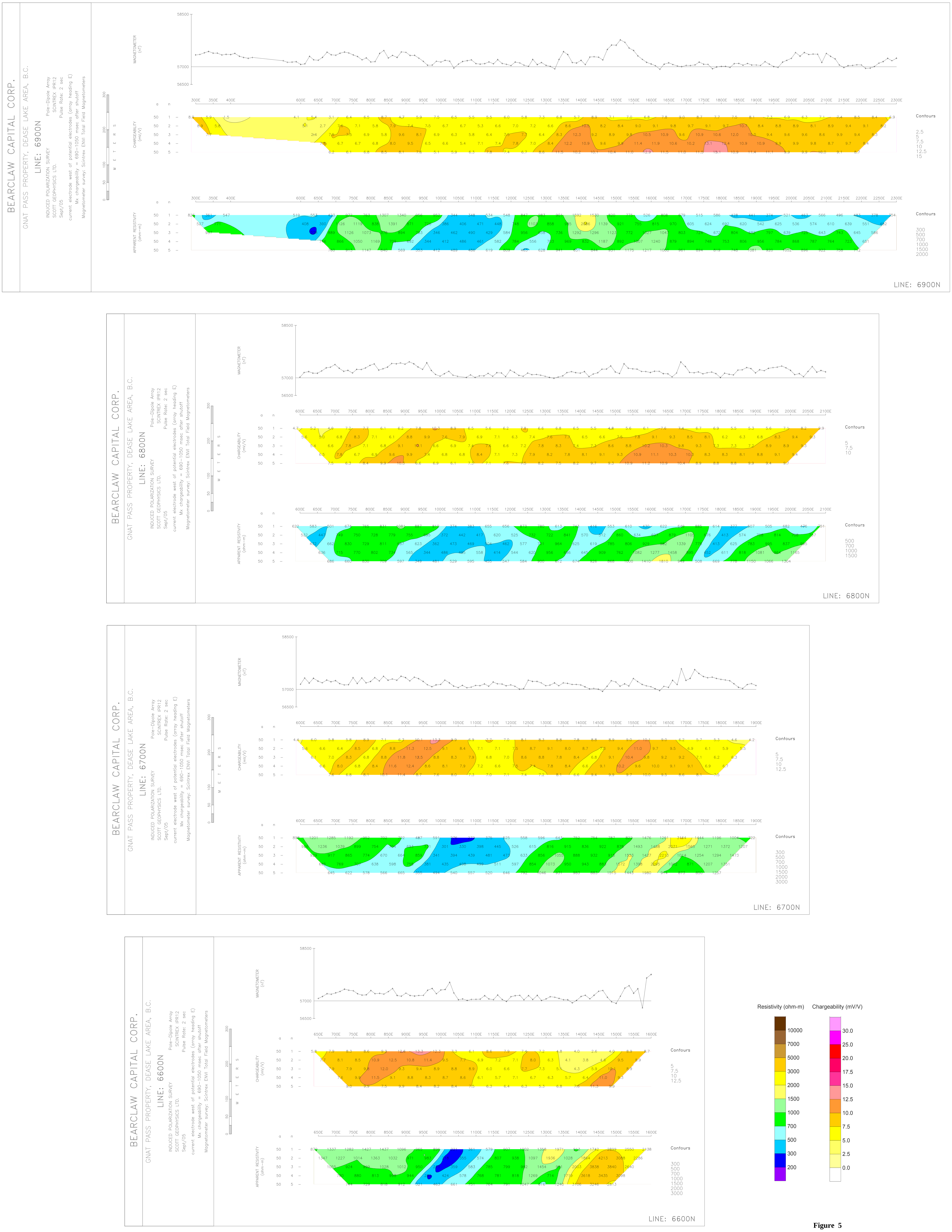

BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 6900N
LINE: 6800N
LINE: 6700N
LINE: 6600N
INDUCED POLARIZATION SURVEY
SCOTT GEOPHYSICS LTD.
Sept/05
Pole-Dipole Array
SCINTREX IPR12
Pulse Rate: 2 sec
current electrode west of potential electrodes (array heading E)
Mx chargeability = 690-1050 msec after shutoff
Magnetometer survey: Scintrex ENVI Total Field Magnetometers
METERS
MAGNETOMETER (nT)
CHARGEABILITY (mV/V)
APPARENT RESISTIVITY (ohm-m)
Contours
Resistivity (ohm-m)
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
Chargeability (mV/V)
30.0
25.0
20.0
17.5
15.0
12.5
10.0
7.5
5.0
2.5
0.0

Figure 5

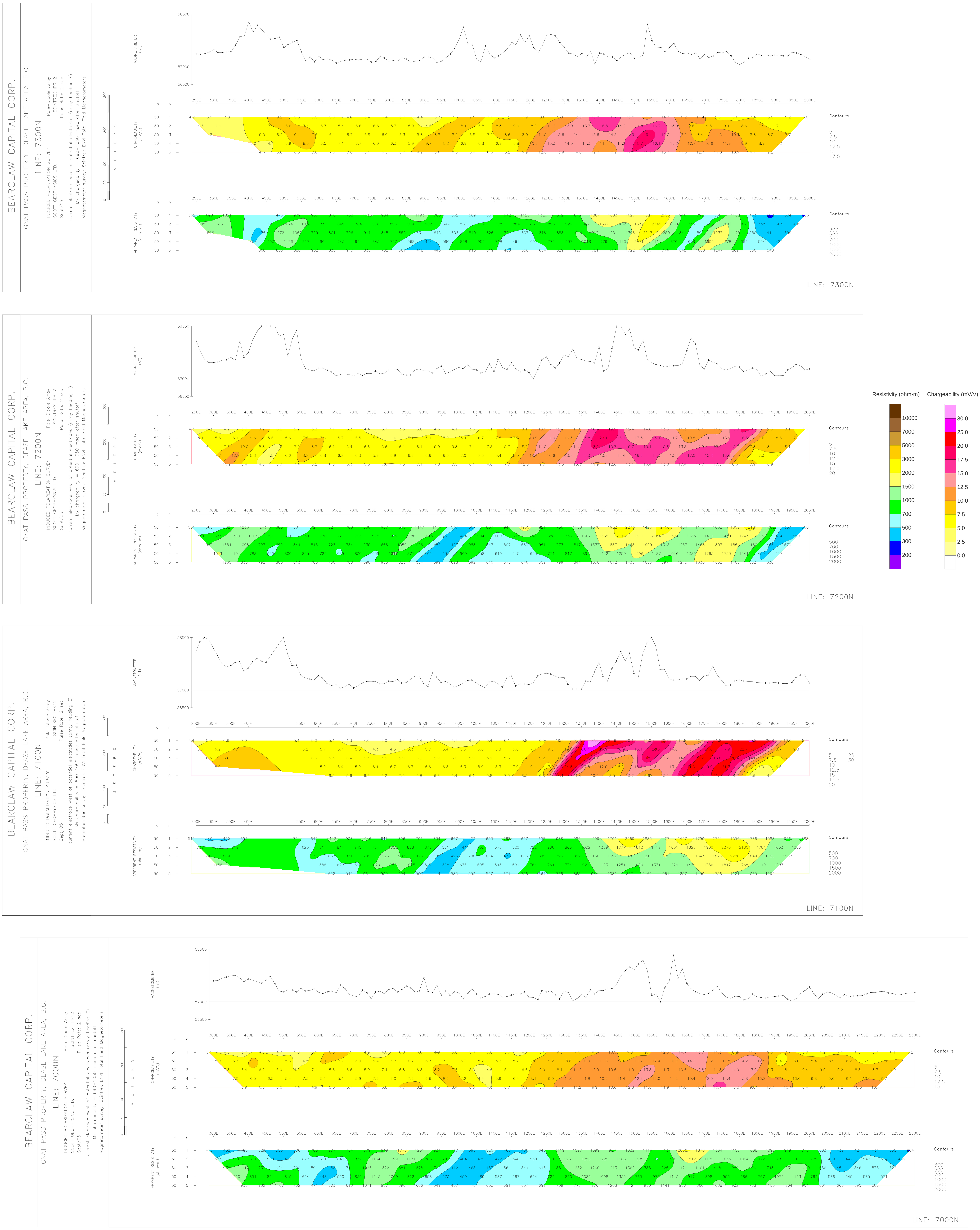

BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 7300N
INDUCED POLARIZATION SURVEY
SCOTT GEOPHYSICS LTD.
Sept/05
Pole-Dipole Array
SCINTREX IPR12
Pulse Rate: 2 sec
current electrode west of potential electrodes (array heading E)
Mx chargeability = 690-1050 msec after shutoff
Magnetometer survey: Scintrex ENVI Total Field Magnetometers
MAGNETOMETER (nT)
CHARGEABILITY (mV/V)
APPARENT RESISTIVITY (ohm-m)
METERS
Contours
LINE: 7300N
LINE: 7200N
LINE: 7100N
LINE: 7000N
Resistivity (ohm-m)
Chargeability (mV/V)
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
30.0
25.0
20.0
17.5
15.0
12.5
10.0
7.5
5.0
2.5
0.0

Figure 6

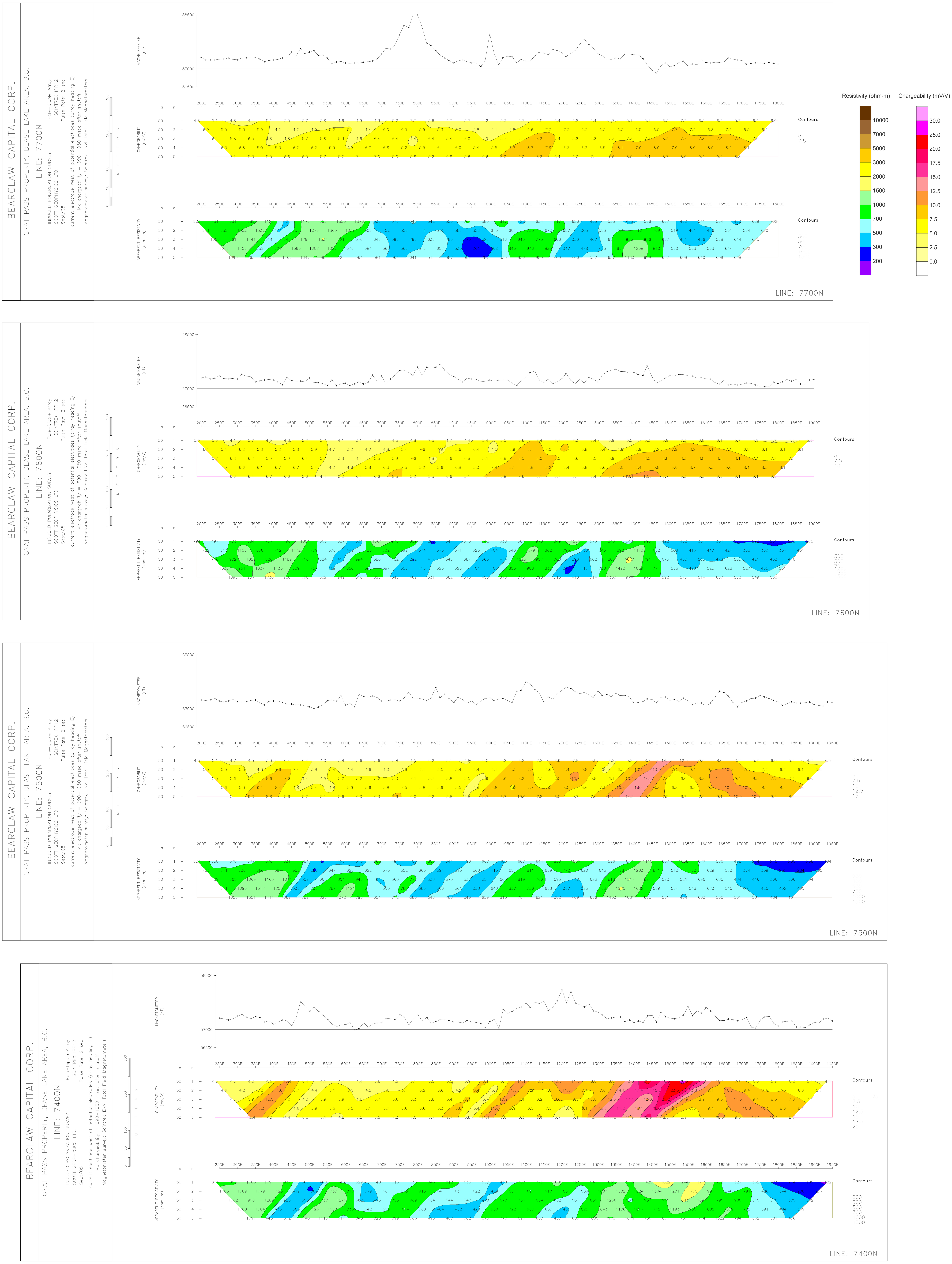
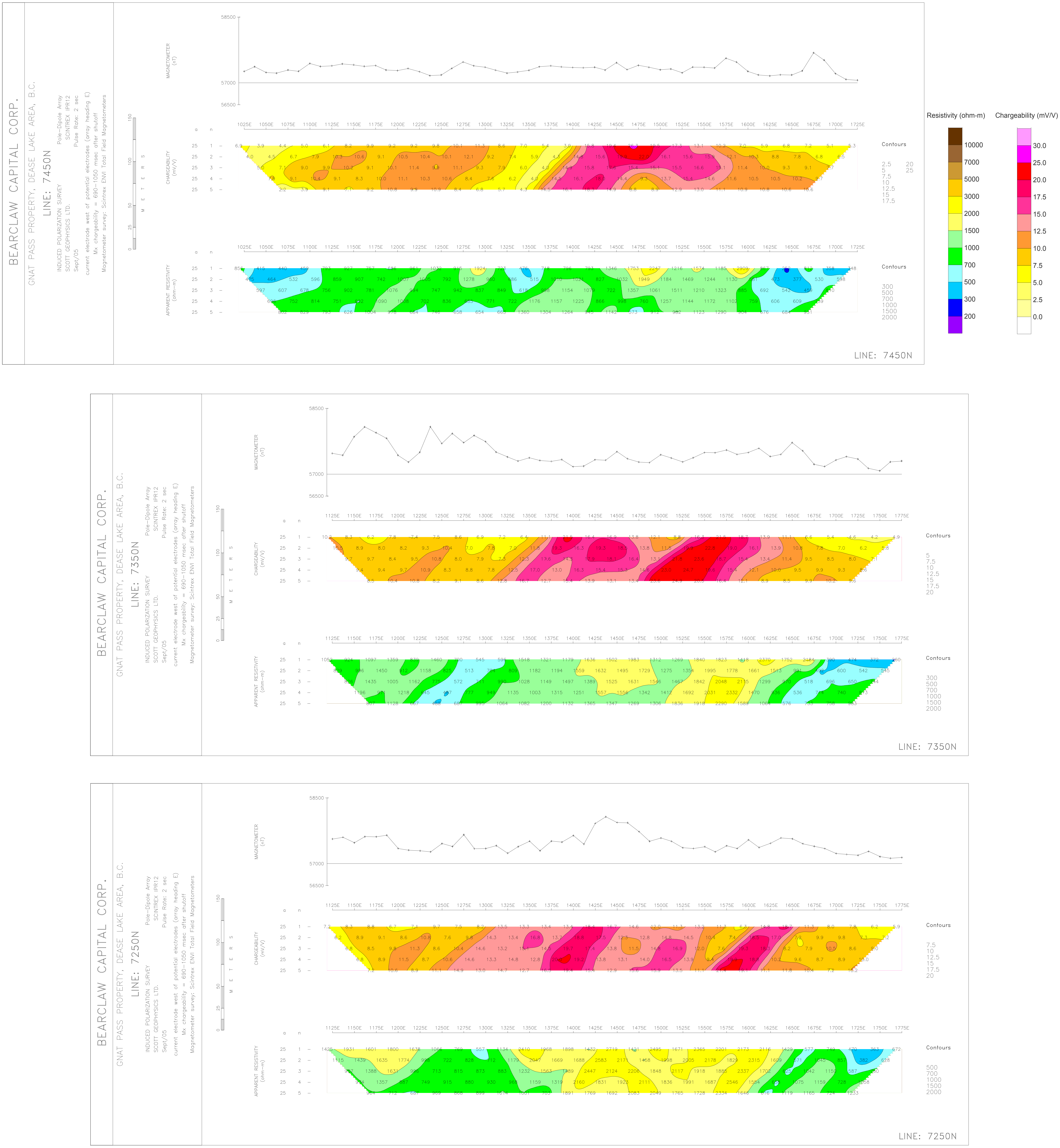

BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 7700N
INDUCED POLARIZATION SURVEY
SCOTT GEOPHYSICS LTD.
Sept/05
Pole-Dipole Array
SCINTREX IPR12
Pulse Rate: 2 sec
current electrode west of potential electrodes (array heading E)
Mx chargeability = 690-1050 msec after shutoff
Magnetometer survey: Scintrex ENVI Total Field Magnetometers
MAGNETOMETER (nT)
CHARGEABILITY (mV/V)
APPARENT RESISTIVITY (ohm-m)
METERS
Contours
LINE: 7700N
LINE: 7600N
LINE: 7500N
LINE: 7400N
Resistivity (ohm-m)
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
Chargeability (mV/V)
30.0
25.0
20.0
17.5
15.0
12.5
10.0
7.5
5.0
2.5
0.0

Figure 7

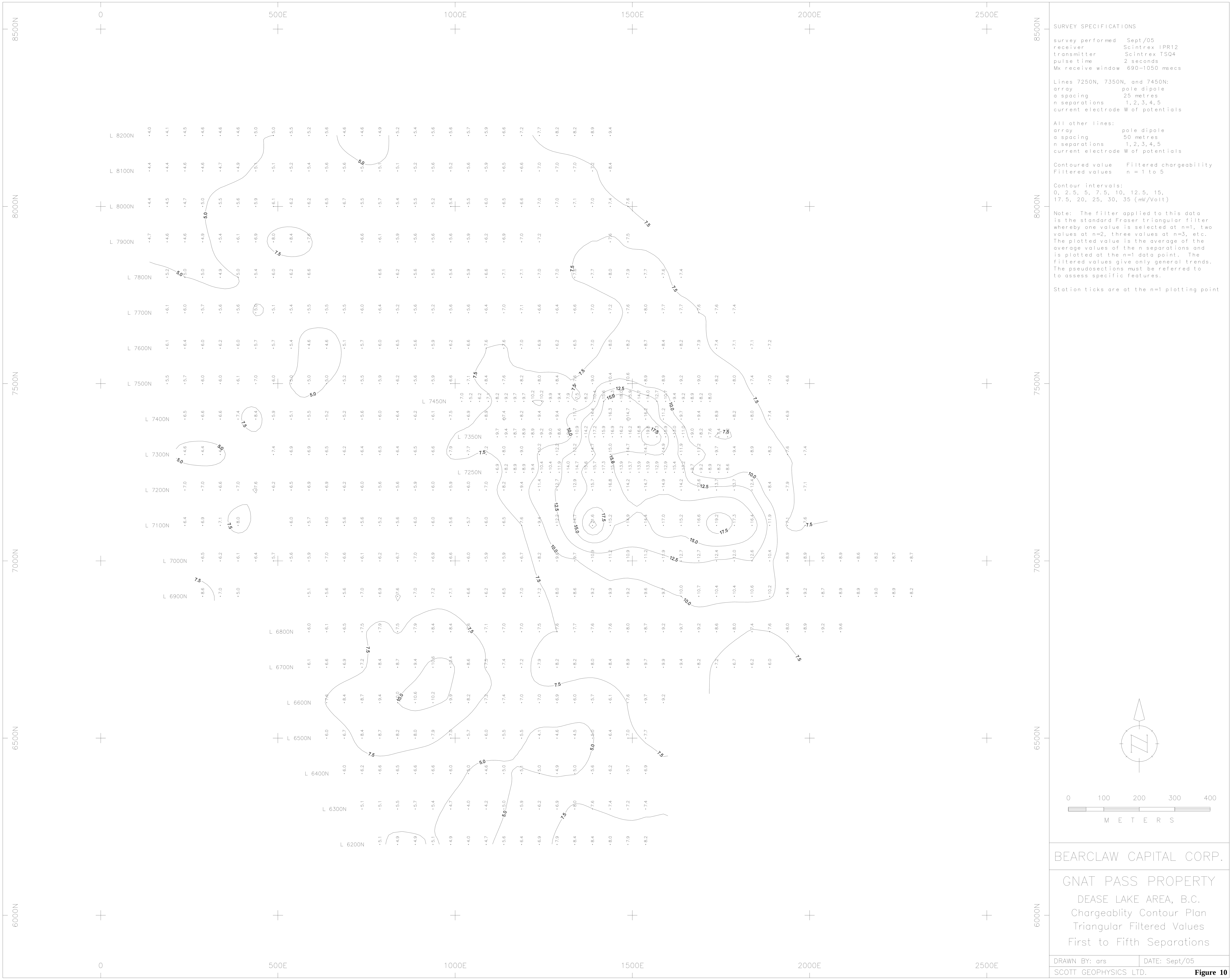
BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 8200N
LINE: 8100N
LINE: 8000N
LINE: 7900N
LINE: 7800N
INDUCED POLARIZATION SURVEY
SCOTT GEOPHYSICS LTD.
Sept/05
Pole-Dipole Array
SCINTREX IPR12
Pulse Rate: 2 sec
MAGNETOMETER (nT)
CHARGEABILITY (mV/V)
APPARENT RESISTIVITY (ohm-m)
METERS
Contours
Resistivity (ohm-m)
Chargeability (mV/V)

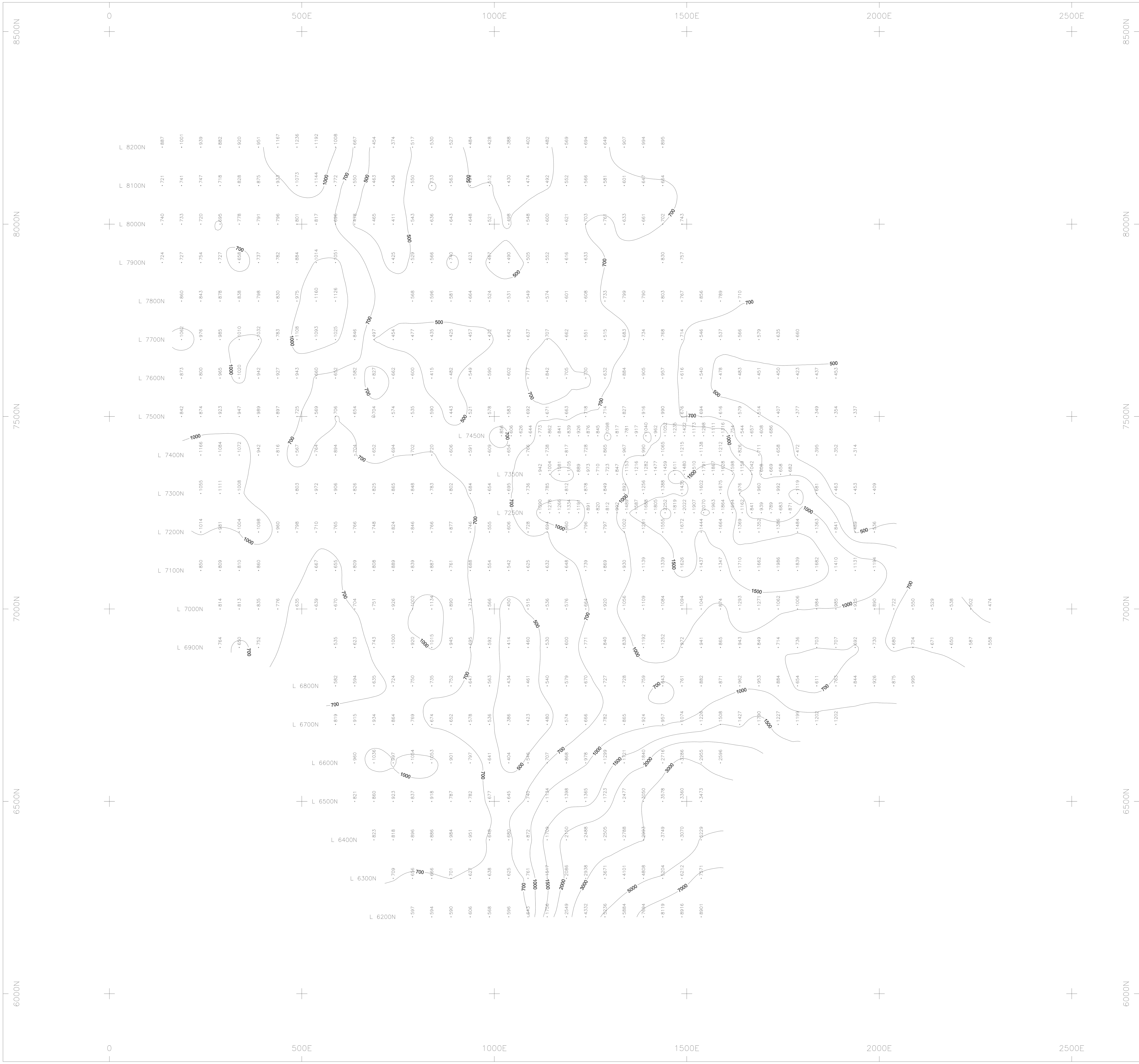
Figure 8



BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 7450N
INDUCED POLARIZATION SURVEY
SCOTT GEOPHYSICS LTD.
Sept/05
Pole-Dipole Array
SCINTREX IPR12
Pulse Rate: 2 sec
current electrode west of potential electrodes (array heading E)
Mx chargeability = 690-1050 msec after shutoff
Magnetometer survey: Scintrex ENVI Total Field Magnetometers
METERS
MAGNETOMETER (nT)
CHARGEABILITY (mV/V)
APPARENT RESISTIVITY (ohm-m)
Contours
LINE: 7450N
BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 7350N
LINE: 7350N
BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY, DEASE LAKE AREA, B.C.
LINE: 7250N
LINE: 7250N
Resistivity (ohm-m)
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
Chargeability (mV/V)
30.0
25.0
20.0
17.5
15.0
12.5
10.0
7.5
5.0
2.5
0.0

Figure 9


SURVEY SPECIFICATIONS
survey performed Sept/05
receiver Scintrex IPR12
transmitter Scintrex TSQ4
pulse time 2 seconds
Mx receive window 690-1050 msecs
Lines 7250N, 7350N, and 7450N:
array pole dipole
a spacing 25 metres
n separations 1, 2, 3, 4, 5
current electrode W of potentials
All other lines:
array pole dipole
a spacing 50 metres
n separations 1, 2, 3, 4, 5
current electrode W of potentials
Contoured value Filtered chargeability
Filtered values n = 1 to 5
Contour intervals:
0, 2.5, 5, 7.5, 10, 12.5, 15,
17.5, 20, 25, 30, 35 (mV/Volt)
Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, three values at n=3, etc. The plotted value is the average of the average values of the n separations and is plotted at the n=1 data point. The filtered values give only general trends. The pseudosections must be referred to to assess specific features.
Station ticks are at the n=1 plotting point
0 100 200 300 400
METERS
BEARCLAW CAPITAL CORP.
GNAT PASS PROPERTY
DEASE LAKE AREA, B.C.
Chargeablity Contour Plan
Triangular Filtered Values
First to Fifth Separations
DRAWN BY: ars
DATE: Sept/05
SCOTT GEOPHYSICS LTD.
Figure 10



SURVEY SPECIFICATIONS

survey performed	Sept/04
receiver	Scintrex IPR12
transmitter	IRIS VIP3000
pulse time	2 seconds
Mx receive window	690-1050 msecs

Lines 7250N, 7350N, and 7450N:

array	pole dipole
a spacing	25 metres
n separations	1, 2, 3, 4, 5
current electrode W of potentials	

All other lines:

array	pole dipole
a spacing	50 metres
n separations	1, 2, 3, 4, 5
current electrode W of potentials	

Contoured value	Filtered resistivity
Filtered values	n = 1 to 5

Log contour intervals:
100, 150, 200, 300, 500, 700, 1000, 1500, 20, 3000, 5000, 7500 (ohm-m)

Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, three values at n=3, etc. The plotted value is the average of the average values of the n separations and is plotted at the n=1 data point. The filtered values give only general trends. The pseudosections must be referred to to assess specific features.

Station ticks are at the n=1 plotting point

0 100 200 300 400
METERS

BEARCLAW CAPITAL CORP.

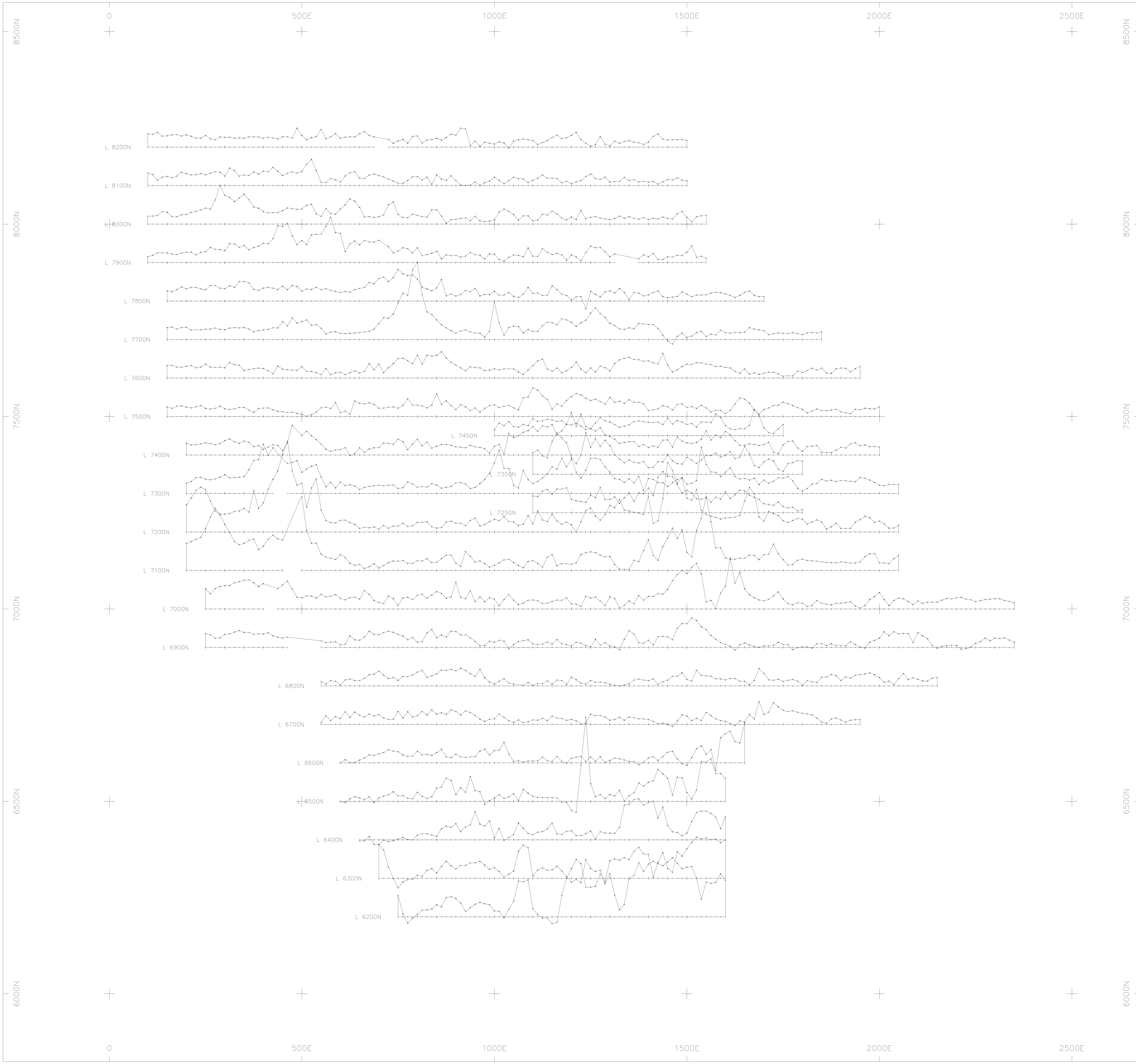
GNAT PASS PROPERTY

DEASE LAKE AREA, B.C.
Resistivity Contour Plan
Triangular Filtered Values
First to Fifth Separations

DRAWN BY: ars | DATE: Sept/05

SCOTT GEOPHYSICS LTD.

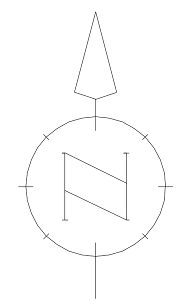
Figure 11

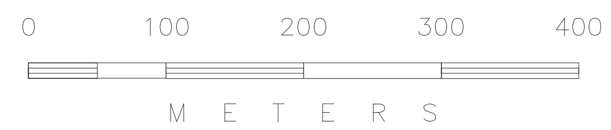


SURVEY SPECIFICATIONS

survey performed	Sept/05
survey magnetometer	Scintrex ENVI
base magnetometer	Scintrex ENVI
type	proton
measurement	total field
units	nanoTeslas
diurnal corrections	base station
data interval	12.5 metres

profile base	57000 nT
profile scale	500 nT/cm
(at 1:5000 scale)	





BEARCLAW CAPITAL CORP.

GNAT PASS PROPERTY

DEASE LAKE AREA, B.C.

Magnetometer Survey

Profile base = 57000 nT

Profile scale = 500nT/cm

DRAWN BY: ars	DATE: Sept/05
SCOTT GEOPHYSICS LTD.	Figure 12

SURVEY SPECIFICATIONS

survey performed	Sept/05
survey magnetometer	Scintrex ENVI
base magnetometer	Scintrex ENVI
type	proton
measurement	total field
units	nanoTeslas
diurnal corrections	base station
data interval	12.5 metres

BEARCLAW CAPITAL CORP.

GNAT PASS PROPERTY

DEASE LAKE AREA, B.C.

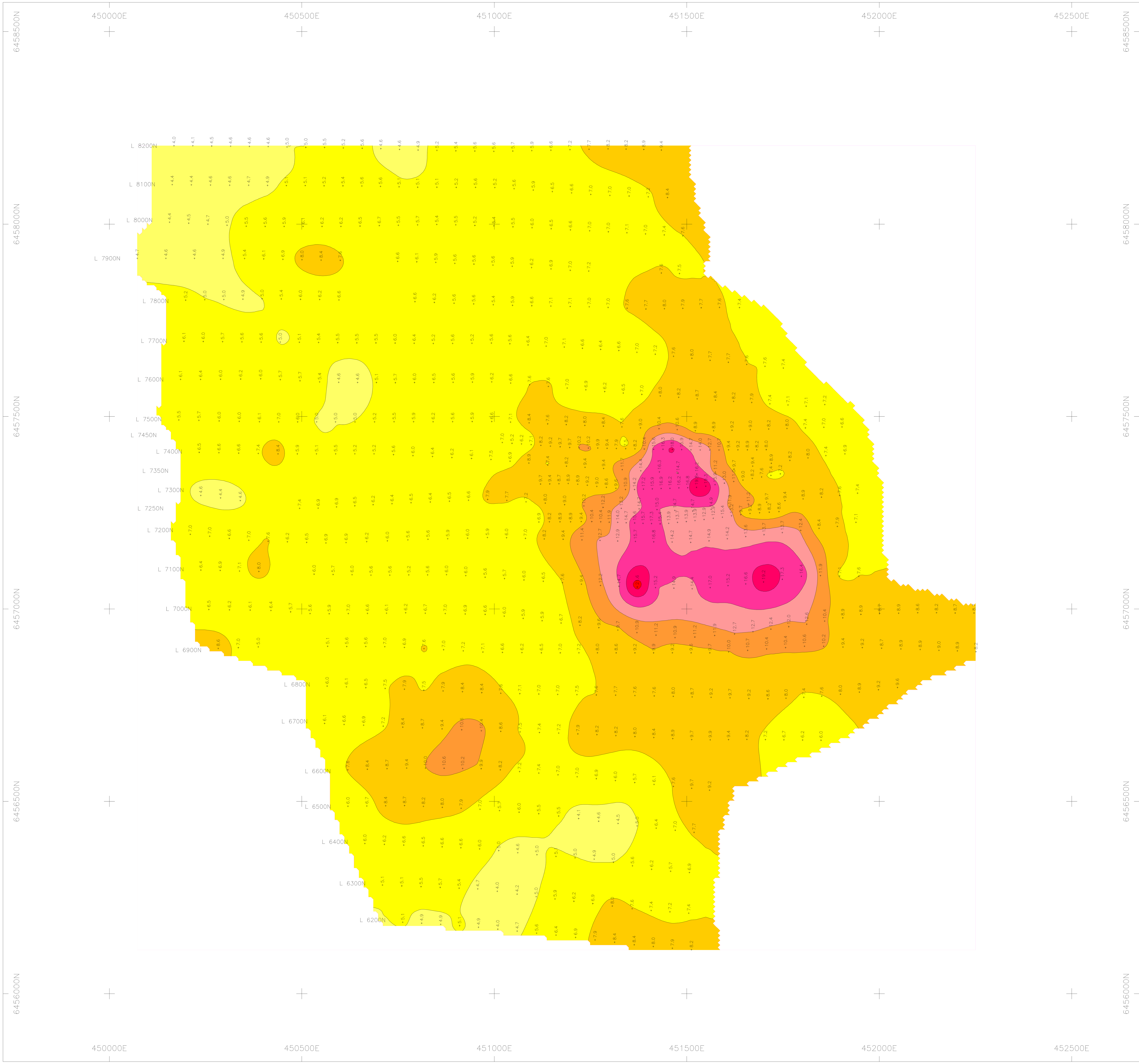
Magnetometer Survey

Data Postings

DRAWN BY: ars | DATE: Sept/05

SCOTT GEOPHYSICS LTD.

Figure 13



SURVEY SPECIFICATIONS

survey performed Sept/05
receiver Scintrex IPR12
transmitter Scintrex TSQ4
pulse time 2 seconds
Mx receive window 690-1050 msecs

Lines 7250N, 7350N, and 7450N:
array pole dipole
a spacing 25 metres
n separations 1, 2, 3, 4, 5
current electrode W of potentials

All other lines:
array pole dipole
a spacing 50 metres
n separations 1, 2, 3, 4, 5
current electrode W of potentials

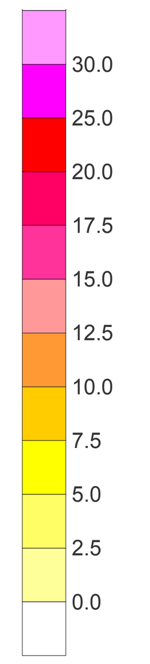
Contoured value Filtered chargeability
Filtered values n = 1 to 5

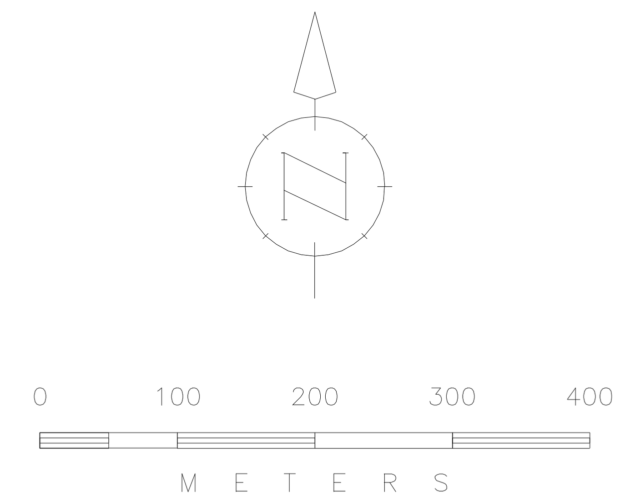
Contour intervals:
0, 2.5, 5, 7.5, 10, 12.5, 15,
17.5, 20, 25, 30, 35 (mV/Volt)

Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, three values at n=3, etc. The plotted value is the average of the average values of the n separations and is plotted at the n=1 data point. The filtered values give only general trends. The pseudosections must be referred to to assess specific features.

Station ticks are at the n=1 plotting point

UTM coordinates are NAD 83



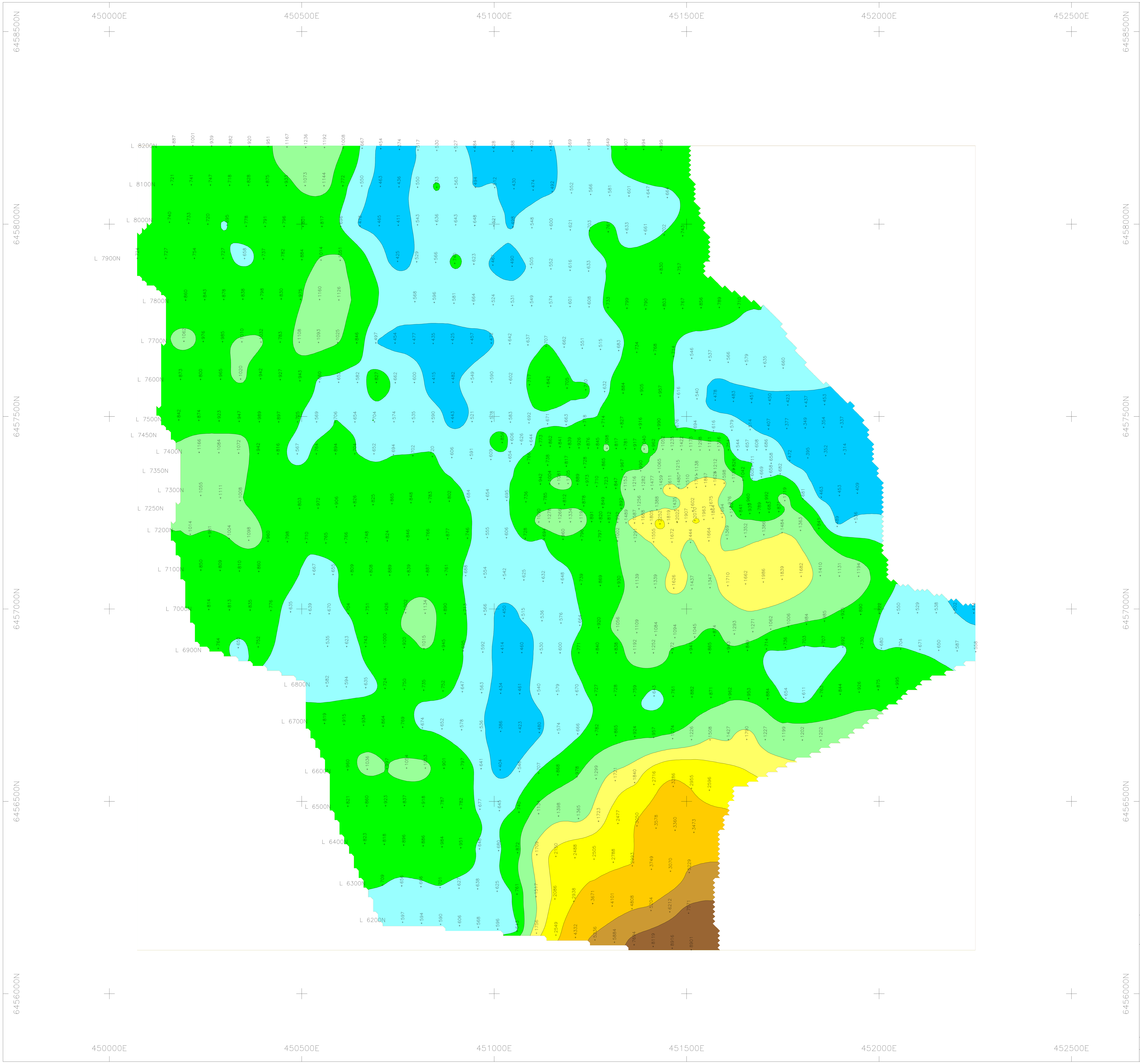


BEARCLAW CAPITAL CORP.

GNAT PASS PROPERTY

DEASE LAKE AREA, B.C.
Chargeability Contour Plan
Triangular Filtered Values
First to Fifth Separations

DRAWN BY: ars | DATE: Sept/05
SCOTT GEOPHYSICS LTD. **Figure 14**



SURVEY SPECIFICATIONS

survey performed Sept/04
receiver Scintrex IPR12
transmitter IRIS VIP3000
pulse time 2 seconds
Mx receive window 690-1050 msecs

Lines 7250N, 7350N, and 7450N:
array pole dipole
a spacing 25 metres
n separations 1, 2, 3, 4, 5
current electrode W of potentials

All other lines:
array pole dipole
a spacing 50 metres
n separations 1, 2, 3, 4, 5
current electrode W of potentials

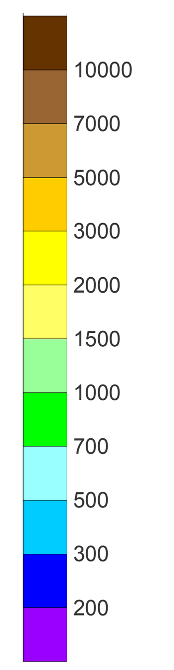
Contoured value Filtered resistivity
Filtered values n = 1 to 5

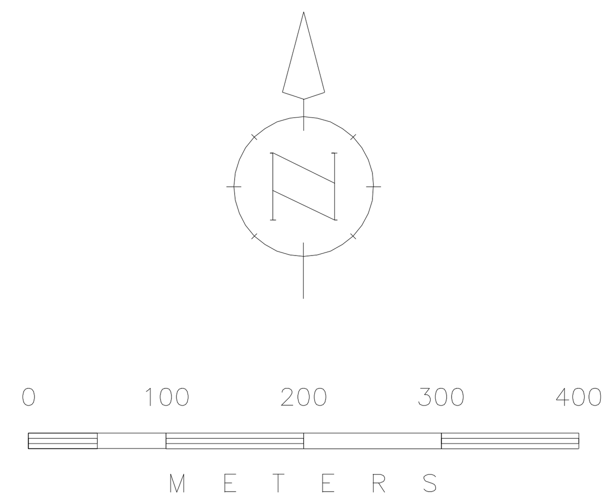
Log contour intervals:
100, 150, 200, 300, 500, 700, 1000,
1500, 20, 3000, 5000, 7500 (ohm-m)

Note: The filter applied to this data is the standard Fraser triangular filter whereby one value is selected at n=1, two values at n=2, three values at n=3, etc. The plotted value is the average of the average values of the n separations and is plotted at the n=1 data point. The filtered values give only general trends. The pseudosections must be referred to to assess specific features.

Station ticks are at the n=1 plotting point

UTM coordinates are NAD 83





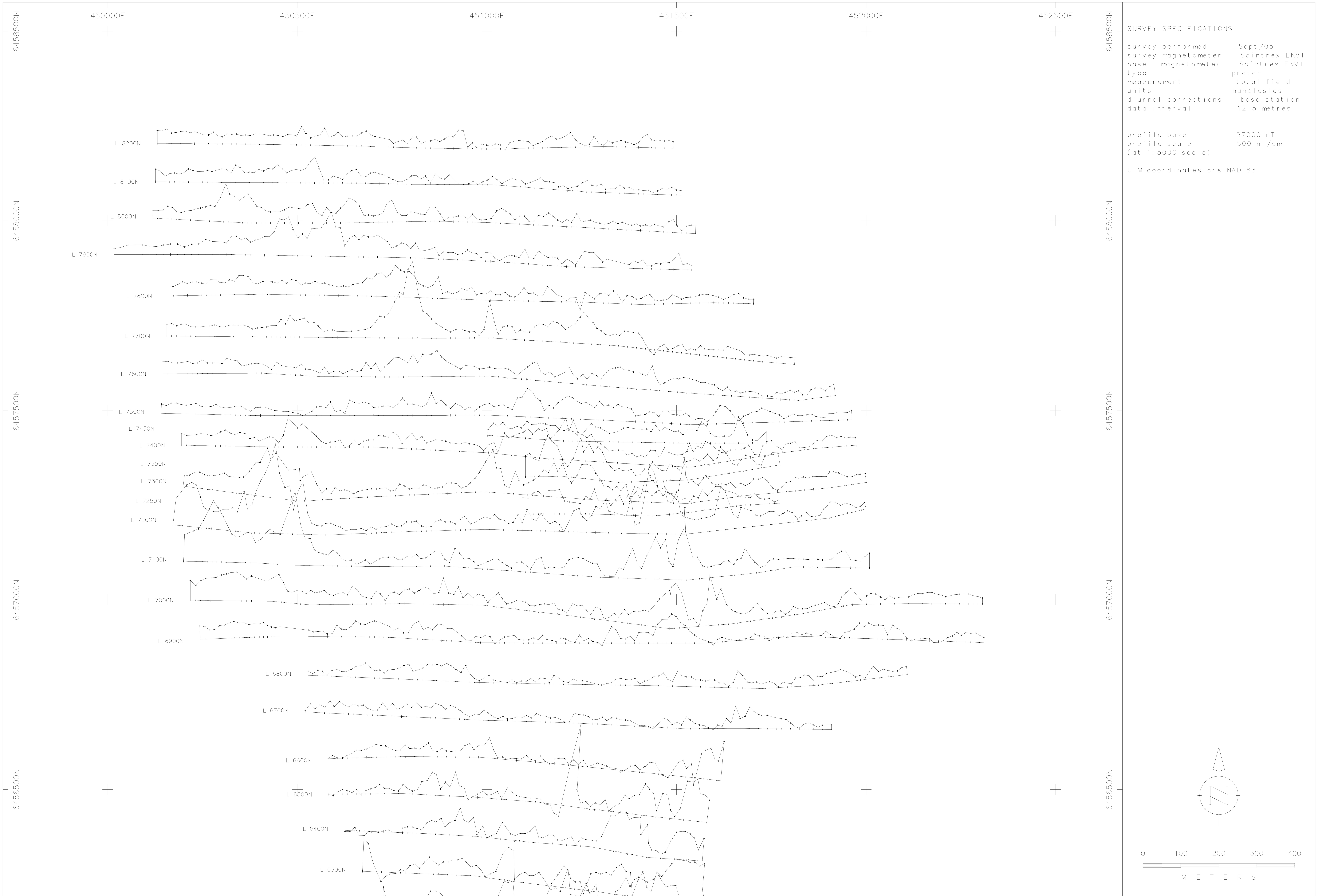
BEARCLAW CAPITAL CORP.

GNAT PASS PROPERTY

DEASE LAKE AREA, B.C.
Resistivity Contour Plan
Triangular Filtered Values
First to Fifth Separations

DRAWN BY: ars | DATE: Sept/05

SCOTT GEOPHYSICS LTD. **Figure 15**



SURVEY SPECIFICATIONS

survey performed	Sept/05
survey magnetometer	Scintrex ENVI
base magnetometer	Scintrex ENVI
type	proton
measurement	total field
units	nanoTeslas
diurnal corrections	base station
data interval	12.5 metres

profile base	57000 nT
profile scale	500 nT/cm
(at 1:5000 scale)	

UTM coordinates are NAD 83

BEARCLAW CAPITAL CORP.

GNAT PASS PROPERTY

DEASE LAKE AREA, B.C.

Magnetometer Survey

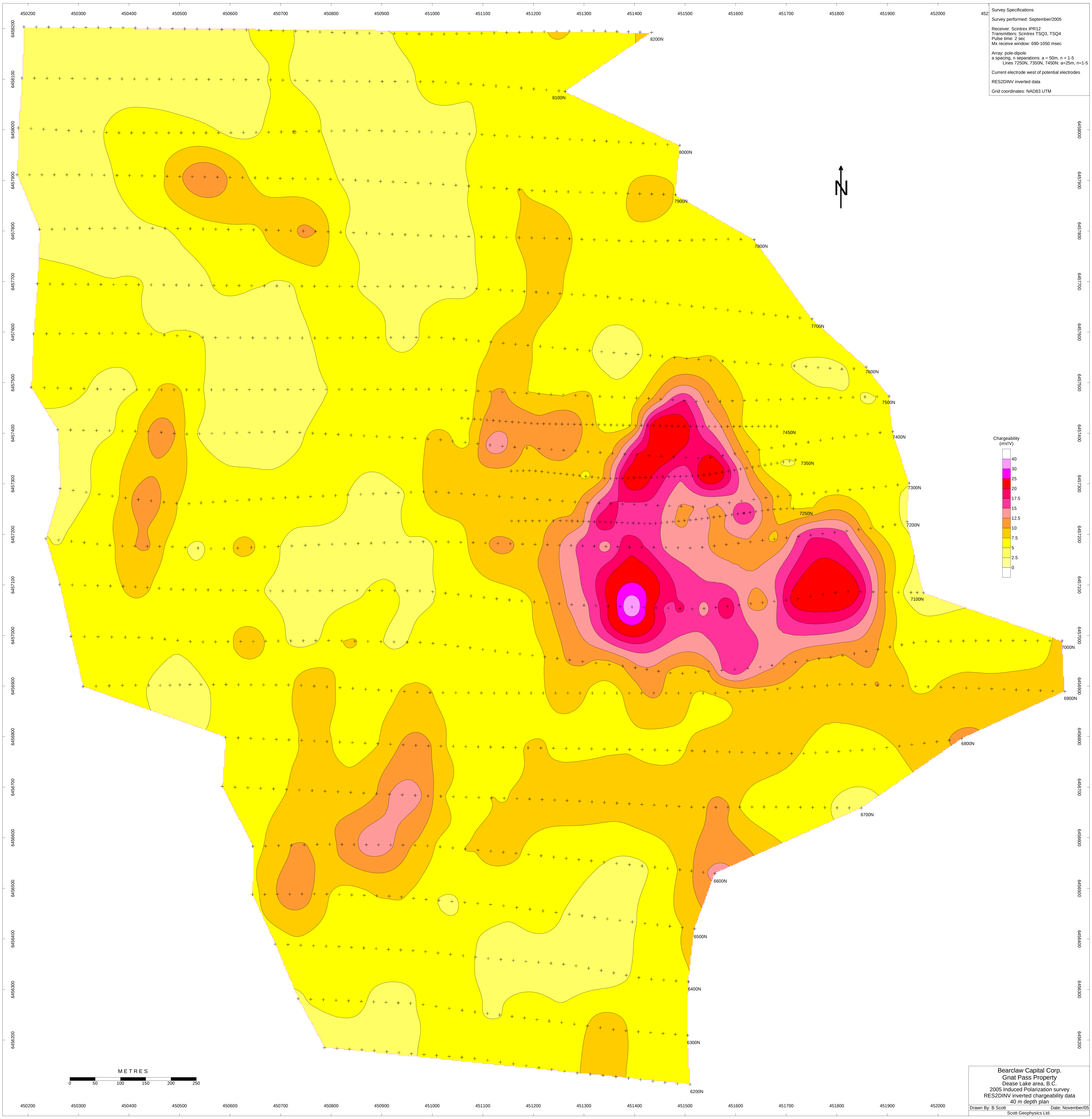
Profile base = 57000 nT

Profile scale = 500 nT/cm

DRAWN BY: ars | DATE: Sept/05

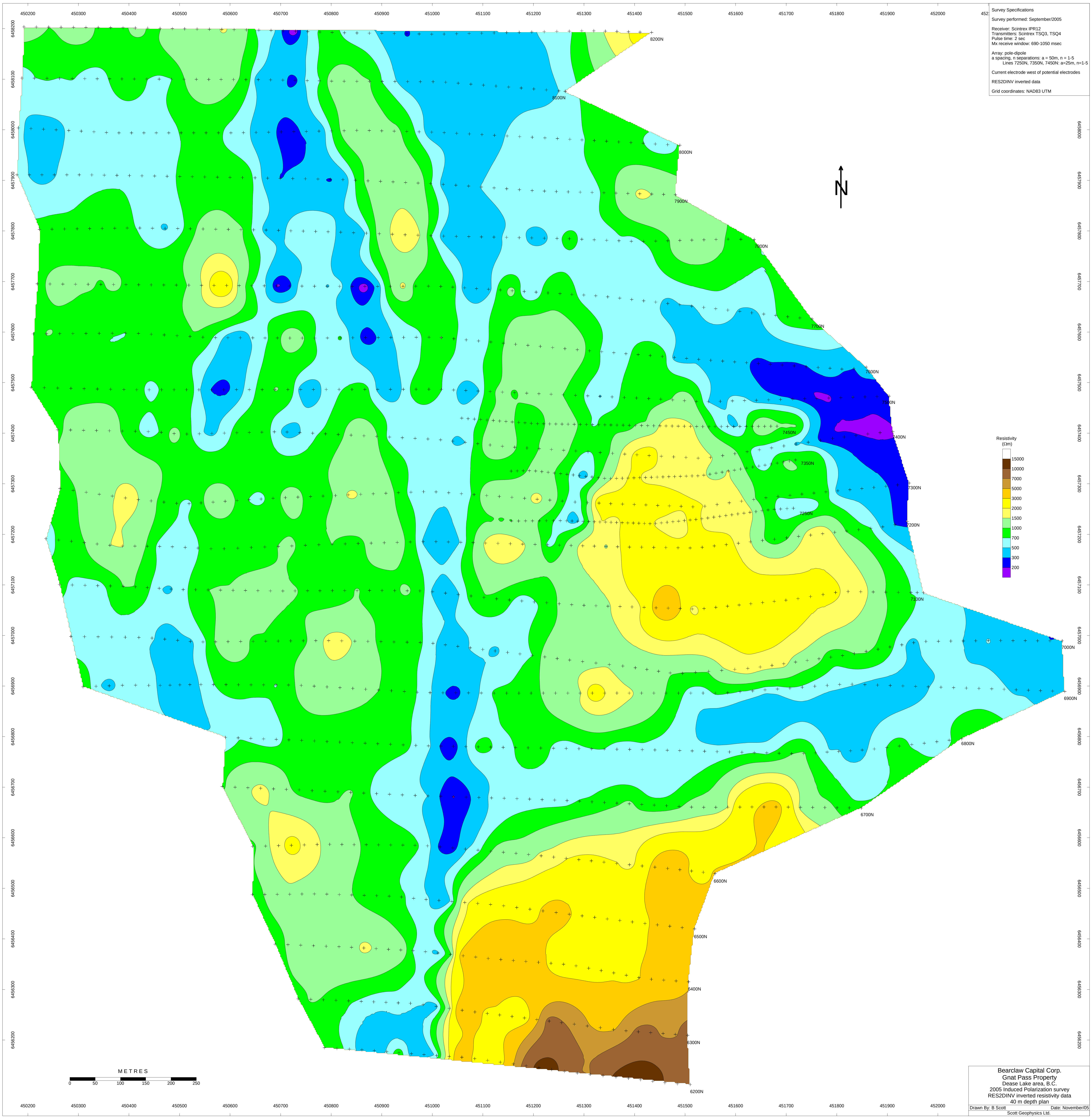
SCOTT GEOPHYSICS LTD.

Figure 16



Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV inverted data
Grid coordinates: NAD83 UTM
Chargeability (mV/V)
40
30
25
20
17.5
15
12.5
10
7.5
5
2.5
0
8200N
8100N
8000N
7900N
7800N
7700N
7600N
7500N
7450N
7400N
7350N
7300N
7250N
7200N
7100N
7000N
6900N
6800N
6700N
6600N
6500N
6400N
6300N
6200N
N
METRES
0 50 100 150 200 250
450200 450300 450400 450500 450600 450700 450800 450900 451000 451100 451200 451300 451400 451500 451600 451700 451800 451900 452000
6458200 6458100 6458000 6457900 6457800 6457700 6457600 6457500 6457400 6457300 6457200 6457100 6457000 6456900 6456800 6456700 6456600 6456500 6456400 6456300 6456200
Bearclaw Capital Corp.
Gnat Pass Property
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted chargeability data
40 m depth plan
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 17



Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV inverted data
Grid coordinates: NAD83 UTM
Resistivity (Ωm)
15000
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
METRES
0 50 100 150 200 250
8200N
8100N
8000N
7900N
7800N
7700N
7600N
7500N
7450N
7400N
7350N
7300N
7250N
7200N
7100N
7000N
6900N
6800N
6700N
6600N
6500N
6400N
6300N
6200N
450200 450300 450400 450500 450600 450700 450800 450900 451000 451100 451200 451300 451400 451500 451600 451700 451800 451900 452000
6458200 6458100 6458000 6457900 6457800 6457700 6457600 6457500 6457400 6457300 6457200 6457100 6457000 6456900 6456800 6456700 6456600 6456500 6456400 6456300 6456200
Bearclaw Capital Corp.
Gnat Pass Property
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted resistivity data
40 m depth plan
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 18

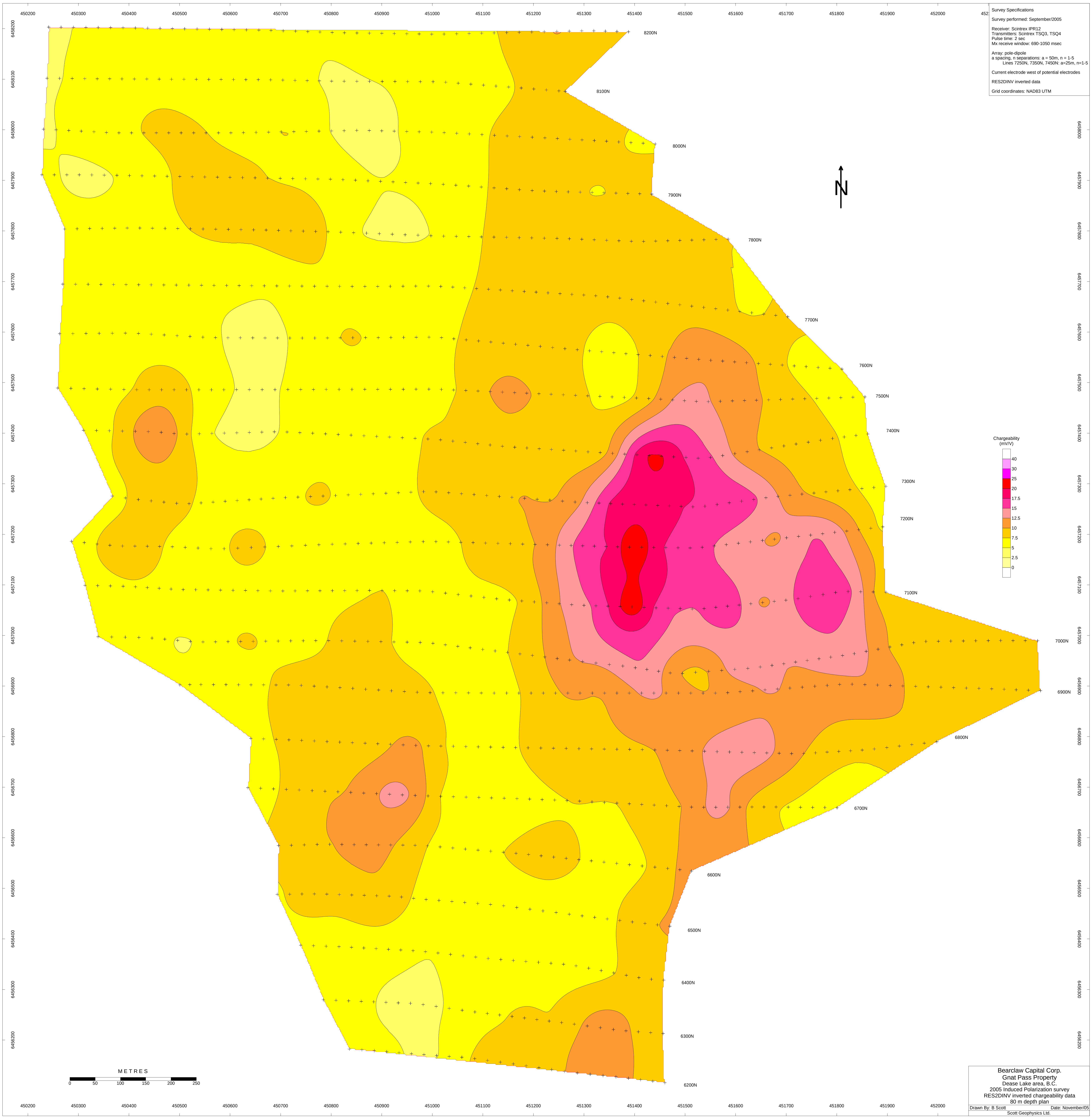

Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV inverted data
Grid coordinates: NAD83 UTM
N
Chargeability (mV/V)
40
30
25
20
17.5
15
12.5
10
7.5
5
2.5
0
8200N
8100N
8000N
7900N
7800N
7700N
7600N
7500N
7400N
7300N
7200N
7100N
7000N
6900N
6800N
6700N
6600N
6500N
6400N
6300N
6200N
METRES
0 50 100 150 200 250
450200 450300 450400 450500 450600 450700 450800 450900 451000 451100 451200 451300 451400 451500 451600 451700 451800 451900 452000
6458200 6458100 6458000 6457900 6457800 6457700 6457600 6457500 6457400 6457300 6457200 6457100 6457000 6456900 6456800 6456700 6456600 6456500 6456400 6456300 6456200
Bearclaw Capital Corp.
Gnat Pass Property
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted chargeability data
80 m depth plan
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 19

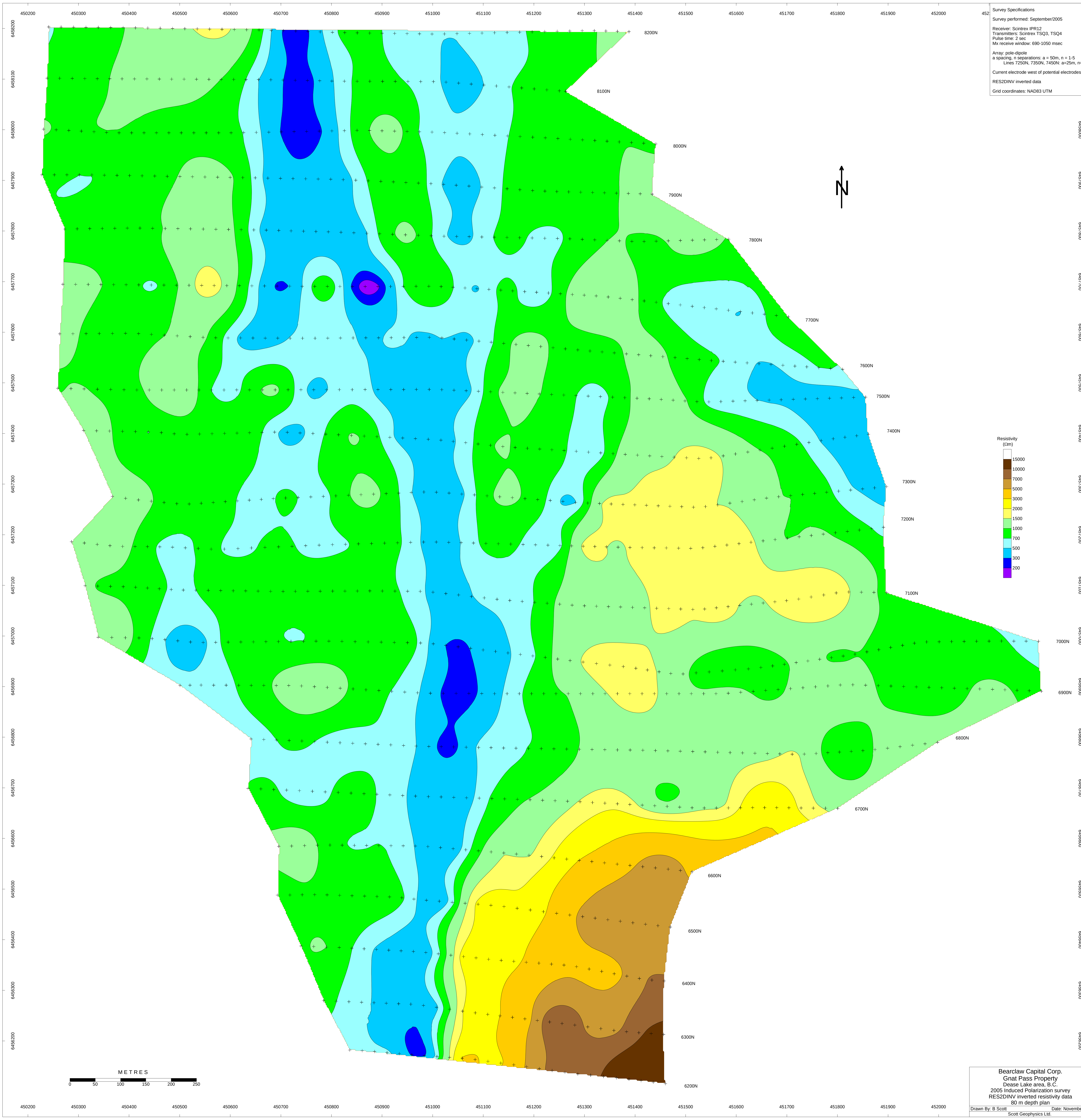

Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV inverted data
Grid coordinates: NAD83 UTM
N
Resistivity (Ωm)
15000
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
8200N
8100N
8000N
7900N
7800N
7700N
7600N
7500N
7400N
7300N
7200N
7100N
7000N
6900N
6800N
6700N
6600N
6500N
6400N
6300N
6200N
METRES
0
50
100
150
200
250
Bearclaw Capital Corp.
Gnat Pass Property
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted resistivity data
80 m depth plan
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 20

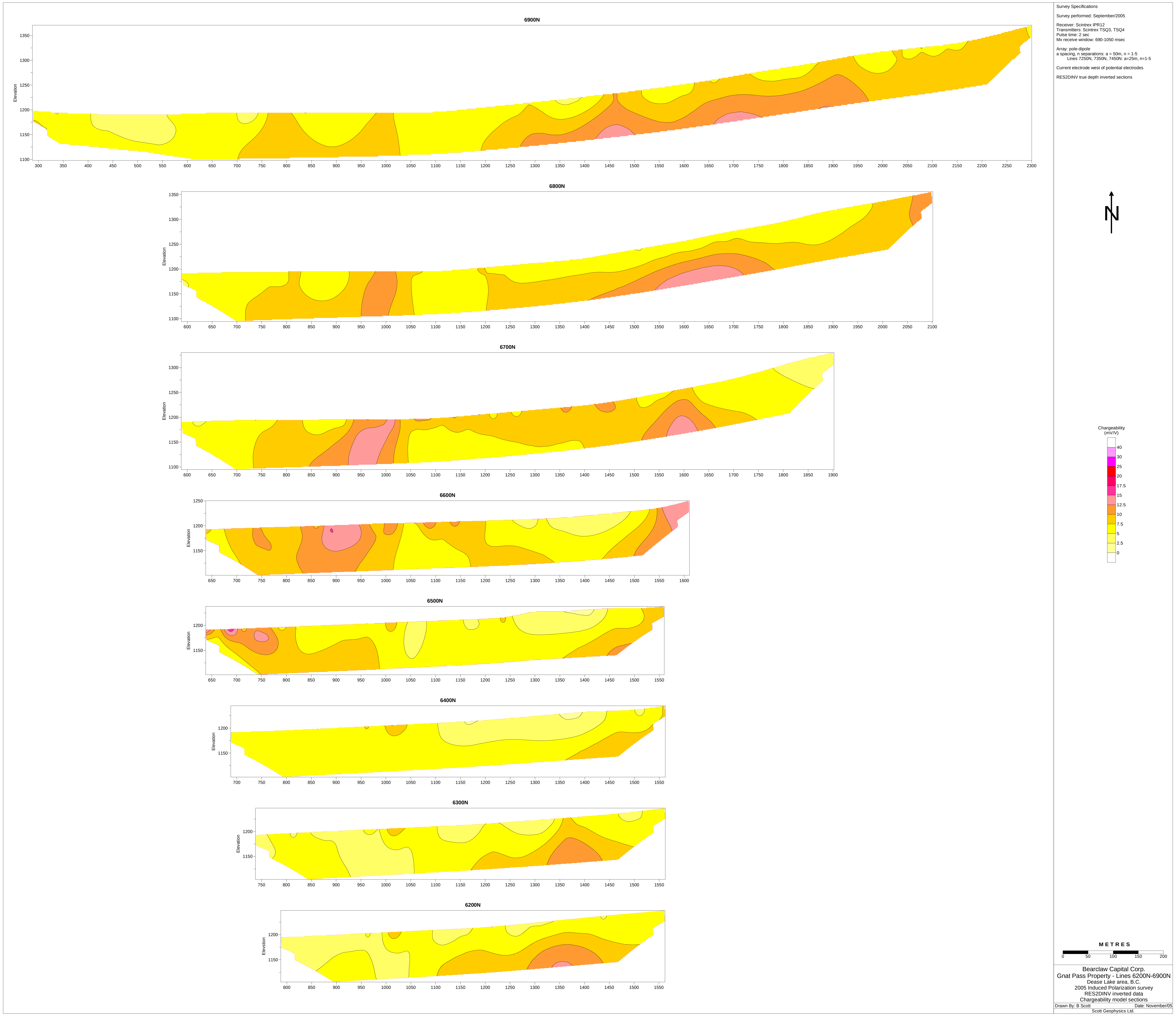

6900N
6800N
6700N
6600N
6500N
6400N
6300N
6200N
Elevation
Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV true depth inverted sections
N
Chargeability (mV/V)
40
30
25
20
17.5
15
12.5
10
7.5
5
2.5
0
METRES
0
50
100
150
200
Bearclaw Capital Corp.
Gnat Pass Property - Lines 6200N-6900N
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted data
Chargeability model sections
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 21

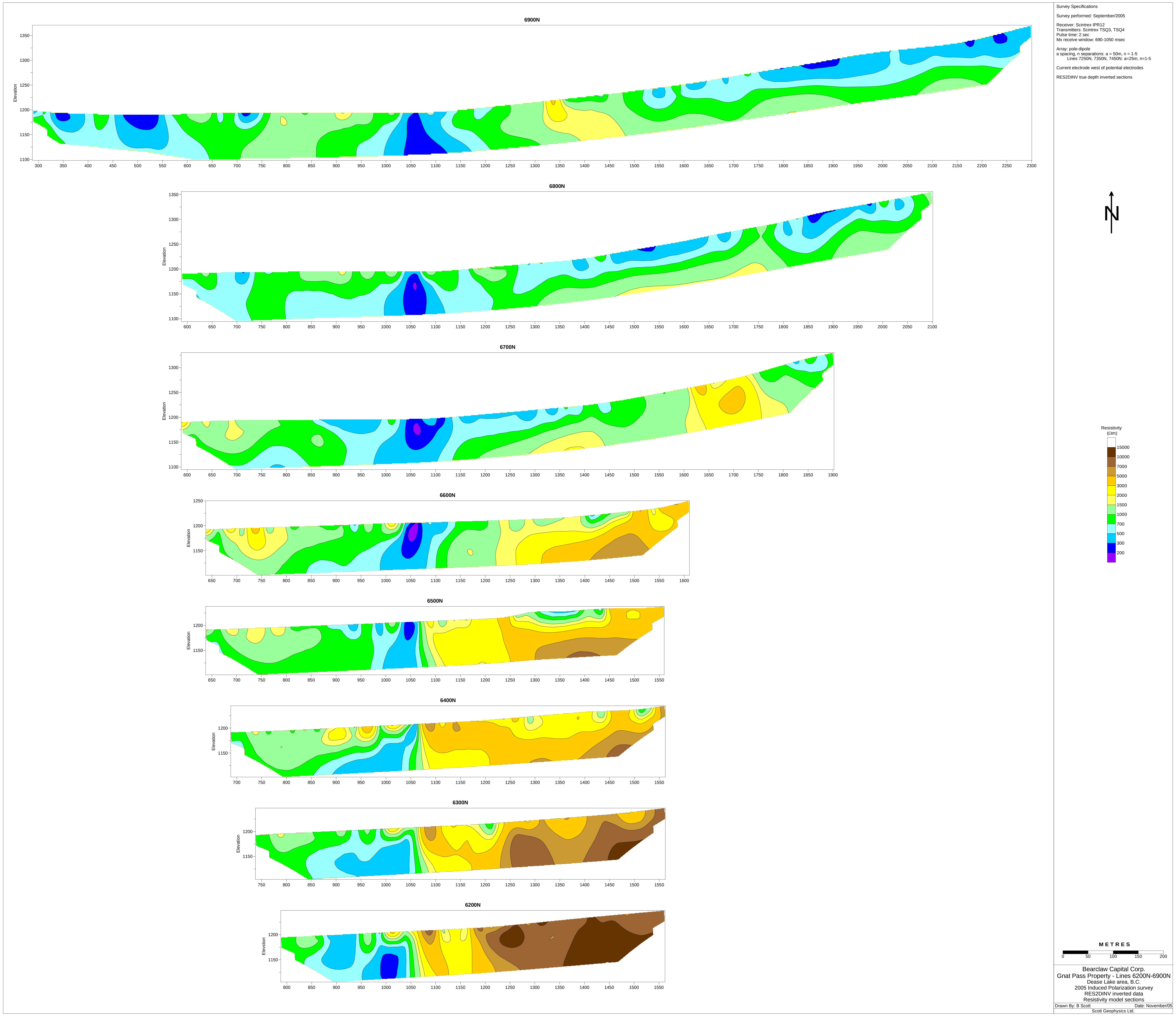

6900N
6800N
6700N
6600N
6500N
6400N
6300N
6200N
Elevation
N
Resistivity
15000
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV true depth inverted sections
METRES
0 50 100 150 200
Bearclaw Capital Corp.
Gnat Pass Property - Lines 6200N-6900N
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted data
Resistivity model sections
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 22

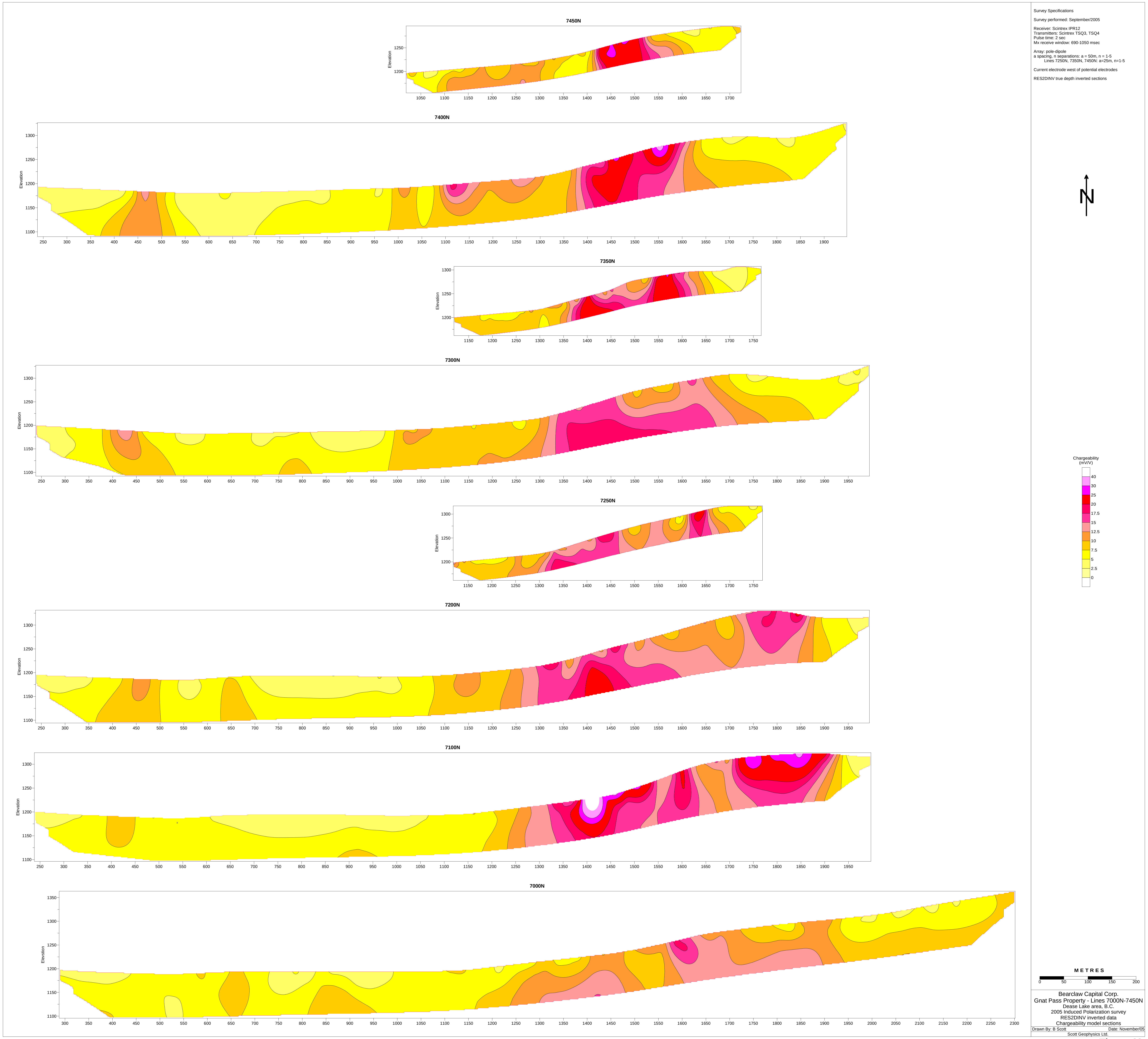
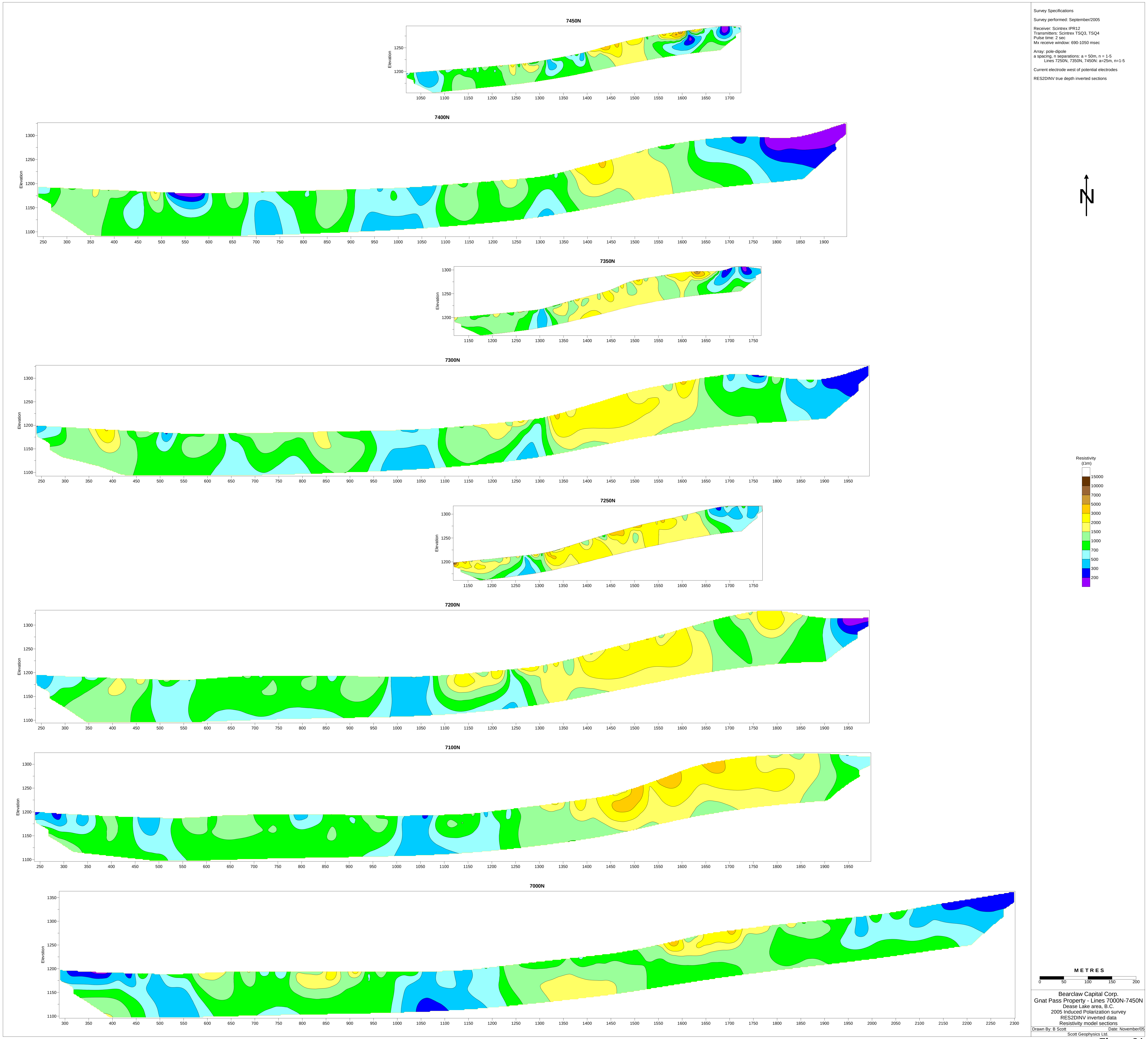

7450N
7400N
7350N
7300N
7250N
7200N
7100N
7000N
Elevation
Chargeability
(mV/V)
40
30
25
20
17.5
15
12.5
10
7.5
5
2.5
0
N
Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV true depth inverted sections
METRES
0
50
100
150
200
Bearclaw Capital Corp.
Gnat Pass Property - Lines 7000N-7450N
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted data
Chargeability model sections
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 23



Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV true depth inverted sections
7450N
7400N
7350N
7300N
7250N
7200N
7100N
7000N
Elevation
N
Resistivity (Ωm)
15000
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
METRES
0
50
100
150
200
Bearclaw Capital Corp.
Gnat Pass Property - Lines 7000N-7450N
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted data
Resistivity model sections
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 24

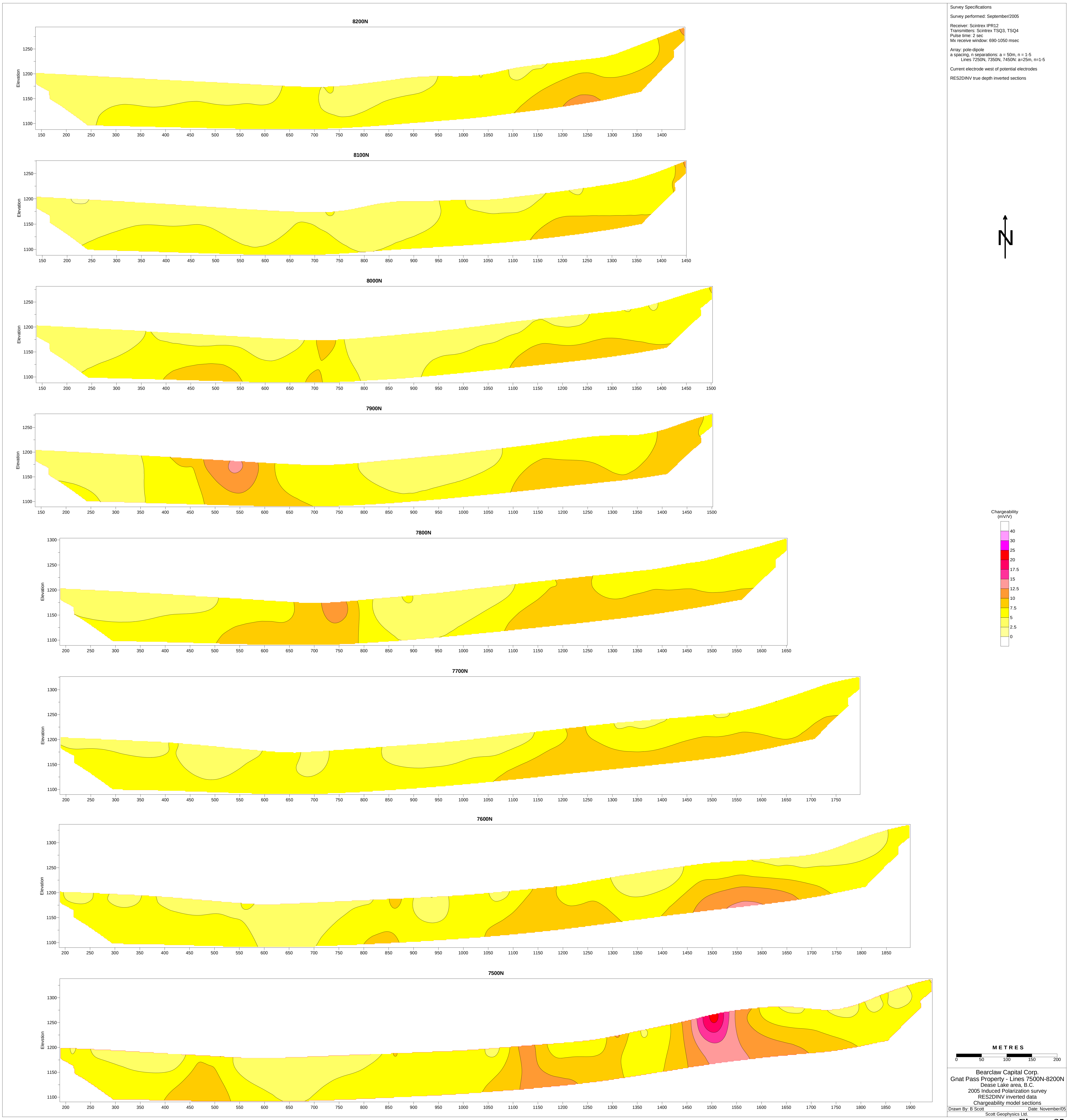

8200N
8100N
8000N
7900N
7800N
7700N
7600N
7500N
Elevation
Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV true depth inverted sections
N
Chargeability (mV/V)
40
30
25
20
17.5
15
12.5
10
7.5
5
2.5
0
METRES
0
50
100
150
200
Bearclaw Capital Corp.
Gnat Pass Property - Lines 7500N-8200N
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted data
Chargeability model sections
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 25

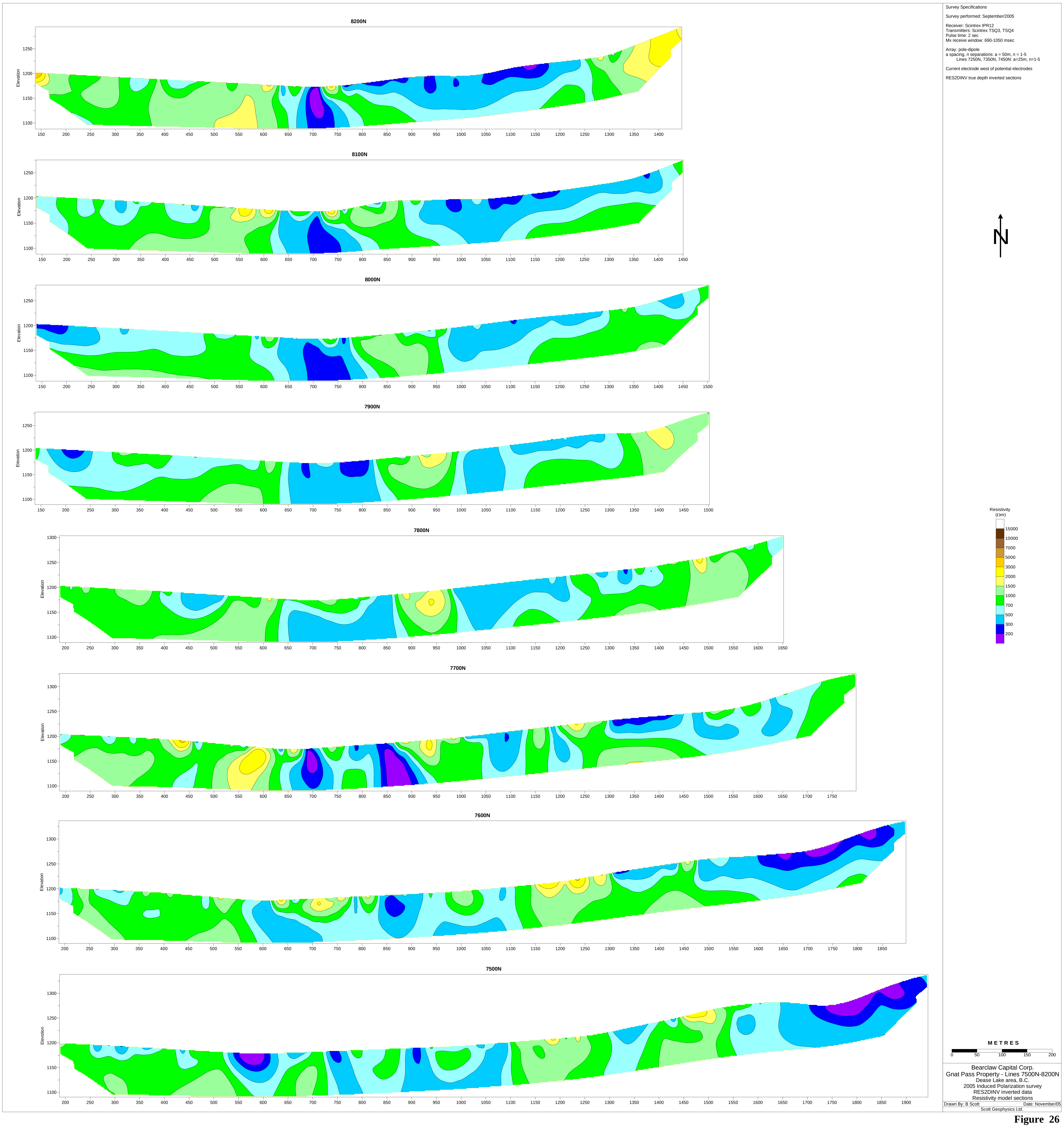

8200N
8100N
8000N
7900N
7800N
7700N
7600N
7500N
Elevation
Survey Specifications
Survey performed: September/2005
Receiver: Scintrex IPR12
Transmitters: Scintrex TSQ3, TSQ4
Pulse time: 2 sec
Mx receive window: 690-1050 msec
Array: pole-dipole
a spacing, n separations: a = 50m, n = 1-5
Lines 7250N, 7350N, 7450N: a=25m, n=1-5
Current electrode west of potential electrodes
RES2DINV true depth inverted sections
N
Resistivity (Ωm)
15000
10000
7000
5000
3000
2000
1500
1000
700
500
300
200
METRES
0
50
100
150
200
Bearclaw Capital Corp.
Gnat Pass Property - Lines 7500N-8200N
Dease Lake area, B.C.
2005 Induced Polarization survey
RES2DINV inverted data
Resistivity model sections
Drawn By: B Scott
Date: November/05
Scott Geophysics Ltd.

Figure 26